

Massachusetts Department of Revenue

Monthly Report of Tax Collections through Aug 31, 2006 (in thousands)

Tax or Excise	Aug	Aug	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Year - to - Date Benchmark Range ¹ (in millions)		
	2005	2006	Amount	Percent			Amount	Percent	Low - High		
TOTAL DOR TAXES	\$1,193,019	\$1,178,623	(\$14,395)	-1.2%	\$2,381,053	\$2,424,927	\$43,873	1.8%	\$2,297 - 2,637		
INCOME TAX	\$670,574	\$655,580	(\$14,994)	-2.2%	\$1,315,525	\$1,350,172	\$34,647	2.6%			
Tax Withheld	\$654,524	\$633,104	(\$21,421)	-3.3%	\$1,273,424	\$1,302,224	\$28,801	2.3%			
SALES & USE TAXES²	\$354,400	\$347,954	(\$6,446)	-1.8%	\$723,572	\$709,206	(\$14,366)	-2.0%			
Tangible Property	\$212,246	\$219,812	\$7,566	3.6%	\$455,513	\$462,329	\$6,816	1.5%			
CORPORATION EXCISE	\$18,031	\$21,447	\$3,416	18.9%	\$60,937	\$68,173	\$7,236	11.9%			
BUSINESS EXCISES	\$5,556	\$9,857	\$4,301	77.4%	\$8,099	\$12,864	\$4,765	58.8%			
OTHER EXCISES	\$144,457	\$143,786	(\$672)	-0.5%	\$272,920	\$284,513	\$11,592	4.2%			
Tax or Excise	Aug 2005	Aug 2006	2005-2006 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Actual 2006	FY2007 Estimate	FY2006-FY2007 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,193,019	\$1,178,623	(\$14,395)	-1.2%	\$2,381,053	\$2,424,927	\$43,873	1.8%	\$18,371,719	\$18,818,287	2.4%
NON-DOR TAXES	\$11,846	\$9,533	(\$2,313)	-19.5%	\$12,601	\$9,899	(\$2,702)	-21.4%	\$115,722	\$111,213	-3.9%
Beano 3/5ths	\$119	\$201	\$82	69.4%	\$235	\$237	\$2	0.8%	\$1,845	\$1,623	-12.0%
Raffles & Bazaars	\$52	\$62	\$10	18.6%	\$148	\$137	(\$11)	-7.7%	\$1,121	\$1,213	8.2%
Special Insurance Brokers	\$201	\$1	(\$200)	-99.4%	\$745	\$5	(\$740)	-99.4%	\$30,377	\$31,907	5.0%
UI Surcharges	\$5,073	\$4,610	(\$463)	-9.1%	\$5,073	\$4,862	(\$210)	-4.1%	\$21,400	\$21,807	1.9%
Boxing	\$0	\$0	\$0	NA	\$0	\$0	\$0	NA	\$119	\$111	-6.7%
Deeds, Sec. of State	\$6,401	\$4,658	(\$1,742)	-27.2%	\$6,401	\$4,658	(\$1,742)	-27.2%	\$60,860	\$54,551	-10.4%
TOTAL TAXES	\$1,204,864	\$1,188,156	(\$16,708)	-1.4%	\$2,393,655	\$2,434,826	\$41,171	1.7%	\$18,487,440	\$18,929,500	2.4%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund ²	\$60,022	\$58,230	(\$1,791)	-3.0%	\$123,728	\$119,738	(\$3,990)	-3.2%	\$712,586	\$734,000	3.0%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund ⁴	\$42,015	\$45,419	\$3,404	8.1%	\$86,610	\$93,396	\$6,786	7.8%	\$488,700	\$557,400	14.1%
TOTAL TAXES FOR BUDGET	\$1,102,828	\$1,084,506	(\$18,321)	-1.7%	\$2,183,316	\$2,221,692	\$38,376	1.8%	\$17,286,155	\$17,638,100	2.0%
OTHER DOR REVENUE	\$29,018	\$29,217	\$199	0.7%	\$49,139	\$52,395	\$3,256	6.6%	\$357,827	\$404,733	13.1%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,451	\$1,778	\$327	22.5%	\$3,174	\$3,477	\$304	9.6%	\$20,228	\$23,168	14.5%
Rooms	\$9,186	\$10,425	\$1,239	13.5%	\$17,190	\$19,389	\$2,199	12.8%	\$81,590	\$84,452	3.5%
Urban Redevelopment Excise	\$774	\$28	(\$746)	-96.4%	\$806	\$62	(\$743)	-92.3%	\$50,681	\$51,697	2.0%
Departmental Fees, Licenses, etc.	\$3,719	\$3,577	(\$142)	-3.8%	\$4,291	\$4,540	\$249	5.8%	\$20,021	\$12,361	-38.3%
County Correction Fund: Deeds	\$912	\$638	(\$274)	-30.0%	\$912	\$638	(\$274)	-30.0%	\$9,413	\$8,437	-10.4%
Community Preservation Trust	\$3,170	\$2,607	(\$563)	-17.8%	\$3,170	\$2,607	(\$563)	-17.8%	\$36,088	\$58,666	62.6%
Convention Center Fund ³	\$4,037	\$5,641	\$1,604	39.7%	\$11,026	\$14,059	\$3,032	27.5%	\$55,053	\$62,518	13.6%
County Recording Fees	\$3,986	\$3,099	(\$887)	-22.3%	\$3,986	\$3,099	(\$887)	-22.3%	\$43,103	\$43,103	0.0%
Abandoned Deposits (Bottle)	\$1,783	\$1,415	(\$368)	-20.6%	\$4,005	\$3,734	(\$271)	-6.8%	\$39,009	\$57,666	47.8%
Embarkation Fees	\$0	\$1	\$1	NA	\$300	\$298	(\$2)	-0.6%	\$1,290	\$1,313	1.7%
Local Rental Veh (Conv Ctr)	\$0	\$7	\$7	NA	\$279	\$312	\$33	11.7%	\$1,086	\$936	-13.8%
Vehicle Rental Surcharge	\$0	\$0	\$0	NA	\$0	\$179	\$179	NA	\$267	\$416	56.0%
TOTAL TAX & OTHER REVENUE	\$1,233,882	\$1,217,373	(\$16,509)	-1.3%	\$2,442,793	\$2,487,221	\$44,428	1.8%	\$18,845,268	\$19,334,233	2.6%

Detail may not add to total because of rounding.

¹ The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

³ Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after July 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

⁴ Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

Aug Collections (in thousands)

Year-to-Date Collections

Fiscal Year Collections

Tax or Excise	Year-to-Date Collections					Year-to-Date Collections			Fiscal Year Collections				
	Aug 2004	Aug 2005	2004-2005 Growth	Aug 2006	2005-2006 Growth	YTD FY2004	YTD FY2005	FY2005-FY2006 Growth	YTD FY2006	FY2006-FY2006 Growth	Actual FY2006	FY2007 Estimate	FY2006-FY2007 Growth
INCOME TAX	\$663,555	\$670,574	1.1%	\$655,580	-2.2%	\$1,280,589	\$1,315,525	2.7%	\$1,350,172	2.6%	\$10,483,437	\$10,874,009	3.7%
Estimated Payments ¹	\$41,363	\$43,496	5.2%	\$36,763	-15.5%	\$94,319	\$70,936	-24.8%	\$65,566	-7.6%	\$2,273,415	\$2,364,494	4.0%
Tax Withheld	\$649,935	\$654,524	0.7%	\$633,104	-3.3%	\$1,229,517	\$1,273,424	3.6%	\$1,302,224	2.3%	\$8,122,448	\$8,477,640	4.4%
Returns & Bills	\$28,038	\$32,338	15.3%	\$28,506	-11.9%	\$45,129	\$50,962	12.9%	\$47,243	-7.3%	\$1,690,301	\$1,637,983	-3.1%
Refunds ¹	\$55,781	\$59,784	7.2%	\$42,792	-28.4%	\$88,376	\$79,797	-9.7%	\$64,861	-18.7%	\$1,602,727	\$1,606,109	0.2%
SALES & USE TAXES^{2,3}	\$334,954	\$354,400	5.8%	\$347,954	-1.8%	\$680,948	\$723,572	6.3%	\$709,206	-2.0%	\$4,004,358	\$4,113,279	2.7%
Tangible Property	\$208,117	\$212,246	2.0%	\$219,812	3.6%	\$441,179	\$455,513	3.2%	\$462,329	1.5%	\$2,644,101	\$2,733,284	3.4%
Services	\$18,178	\$24,625	35.5%	\$17,203	-30.1%	\$32,303	\$43,356	34.2%	\$35,155	-18.9%	\$220,646	\$235,201	6.6%
Meals	\$52,294	\$54,292	3.8%	\$56,804	4.6%	\$102,526	\$104,930	2.3%	\$110,516	5.3%	\$584,149	\$607,624	4.0%
Motor Vehicles	\$56,364	\$63,237	12.2%	\$54,135	-14.4%	\$104,941	\$119,773	14.1%	\$101,206	-15.5%	\$555,462	\$537,170	-3.3%
CORPORATION EXCISE	\$17,339	\$18,031	4.0%	\$21,447	18.9%	\$45,022	\$60,937	35.4%	\$68,173	11.9%	\$1,390,684	\$1,363,942	-1.9%
Estimated Payments ¹	\$27,878	\$36,956	32.6%	\$27,331	-26.0%	\$57,653	\$76,624	32.9%	\$78,203	2.1%	\$1,490,913	\$1,498,182	0.5%
Returns	\$13,912	\$15,973	14.8%	\$15,376	-3.7%	\$25,279	\$31,986	26.5%	\$30,538	-4.5%	\$390,607	\$385,017	-1.4%
Bill Payments	\$3,630	\$443	-87.8%	\$4,204	849.7%	\$14,734	\$1,188	-91.9%	\$4,759	300.5%	\$43,166	\$21,144	-51.0%
Refunds ¹	\$28,081	\$35,341	25.9%	\$25,464	-27.9%	\$52,645	\$48,861	-7.2%	\$45,327	-7.2%	\$534,002	\$540,402	1.2%
BUSINESS EXCISES	\$11,517	\$5,556	-51.8%	\$9,857	77.4%	\$8,514	\$8,099	-4.9%	\$12,864	58.8%	\$865,108	\$870,737	0.7%
Insurance Excise	\$1,248	\$1,258	0.8%	\$1,262	0.3%	\$1,770	\$1,673	-5.5%	\$1,949	16.5%	\$396,683	\$407,571	2.7%
Estimated Payments ¹	\$1,463	\$1,189	-18.7%	\$1,342	12.8%	\$2,537	\$1,565	-38.3%	\$2,451	56.6%	\$413,965		
Returns	\$179	\$76	-57.5%	\$90	18.2%	\$277	\$207	-25.1%	\$421	103.1%	\$6,045		
Bill Payments	\$33	\$0	-100.0%	\$12	NA	\$33	\$0	-99.2%	\$12	4765.9%	\$210		
Refunds ¹	\$426	\$7	-98.3%	\$182	2398.8%	\$1,076	\$100	-90.7%	\$936	834.9%	\$23,537		
Public Utility Excise	\$233	\$147	-36.8%	\$4,444	2914.3%	\$722	\$352	-51.2%	\$4,514	1180.7%	\$118,492	\$108,943	-8.1%
Estimated Payments ¹	\$7	\$29	326.6%	\$4,199	14479.8%	\$453	\$29	-93.6%	\$4,269	14723.6%	\$133,693		
Returns	\$226	\$138	-39.3%	\$247	79.5%	\$268	\$343	27.7%	\$247	-27.8%	\$23,194		
Bill Payments	\$0	\$0	N/A	\$0	N/A	\$10	\$0	-100.0%	\$0	NA	\$482		
Refunds ¹	\$0	\$19	NA	\$1	-92.6%	\$10	\$19	95.9%	\$2	-87.5%	\$38,878		
Financial Institution Excise	\$10,036	\$4,151	-58.6%	\$4,151	0.0%	\$6,023	\$6,074	0.8%	\$6,401	5.4%	\$349,932	\$354,223	1.2%
Estimated Payments ¹	\$15,162	\$7,866	-48.1%	\$5,851	-25.6%	\$11,675	\$10,163	-13.0%	\$9,701	-4.5%	\$444,869		
Returns	\$822	\$853	3.8%	\$544	-36.2%	\$1,374	\$1,942	41.4%	\$718	-63.0%	\$47,493		
Bill Payments	\$9	\$0	-98.3%	\$2	1004.5%	\$199	\$0	-99.8%	\$22	4743.1%	\$2,371		
Refunds ¹	\$5,957	\$4,569	-23.3%	\$2,247	-50.8%	\$7,225	\$6,032	-16.5%	\$4,040	-33.0%	\$144,801		
OTHER EXCISES	\$153,963	\$144,457	-6.2%	\$143,786	-0.5%	\$292,827	\$272,920	-6.8%	\$284,513	4.2%	\$1,628,132	\$1,596,321	-2.0%
Alcoholic Beverages	\$5,575	\$5,009	-10.2%	\$5,039	0.6%	\$12,827	\$12,793	-0.3%	\$12,477	-2.5%	\$68,854	\$70,273	2.1%
Cigarette	\$36,175	\$37,563	3.8%	\$36,990	-1.5%	\$78,485	\$76,689	-2.3%	\$78,720	2.6%	\$435,336	\$417,413	-4.1%
Deeds	\$14,782	\$15,033	1.7%	\$10,817	-28.0%	\$15,044	\$15,033	-0.1%	\$10,815	-28.1%	\$149,283	\$133,808	-10.4%
Estate & Inheritance	\$26,697	\$17,924	-32.9%	\$21,846	21.9%	\$47,773	\$29,553	-38.1%	\$44,606	50.9%	\$196,260	\$199,241	1.5%
Motor Fuels	\$58,703	\$56,683	-3.4%	\$55,631	-1.9%	\$117,015	\$116,187	-0.7%	\$113,026	-2.7%	\$671,844	\$665,194	-1.0%
Room Occupancy ³	\$12,024	\$12,228	1.7%	\$13,449	10.0%	\$21,664	\$22,638	4.5%	\$24,830	9.7%	\$105,808	\$109,520	3.5%
Miscellaneous ³	\$8	\$17	116.6%	\$12	-29.5%	\$18	\$27	47.2%	\$39	45.4%	\$748	\$871	16.6%
TOTAL DOR TAXES	\$1,181,329	\$1,193,019	1.0%	\$1,178,623	-1.2%	\$2,307,900	\$2,381,053	3.2%	\$2,424,927	1.8%	\$18,371,719	\$18,818,287	2.4%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund²	\$56,532	\$60,022	6.2%	\$58,230	-3.0%	\$115,684	\$123,728	7.0%	\$119,738	-3.2%	\$712,586	\$734,000	3.0%
Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund⁴	N/A	\$42,015	N/A	\$45,419	8.1%	N/A	\$86,610	N/A	\$93,396	7.8%	\$488,700	\$557,400	14.1%
TOTAL DOR TAXES FOR BUDGET	\$1,124,797	\$1,090,982	-3.0%	\$1,074,974	-1.5%	\$2,192,215	\$2,170,715	-1.0%	\$2,211,793	1.9%	\$17,170,433	\$17,526,887	2.1%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income	Corporate						
Aug-05	\$26,723	YTD FY2005	\$35,024	Aug-05	\$21,574	YTD FY2005	\$32,023
Aug-06	\$17,592	YTD FY2006	\$26,720	Aug-06	\$14,335	YTD FY2006	\$337,845

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

³ Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after March 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

⁴ Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.