

DECEMBER 2002
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

DECEMBER	FY2002	CHANGE FY2002- FY2003		PERCENT
		FY2003	AMOUNT	
Total Taxes *	\$1,328,978	\$1,392,896	\$63,917	4.8 %
Net Income	736,035	751,676	15,641	2.1
Withholding	689,727	675,915	(13,812)	(2.0)
Total Sales & Use	266,784	312,946	46,162	17.3
Regular Sales	191,503	228,361	36,858	19.2
Net Corporate	137,699	112,323	(25,376)	(18.4)
Business Excise				
Banks, Insurance, Public Utilities	72,341	78,260	5,920	8.2
Other Excises**	116,119	137,690	21,571	18.6

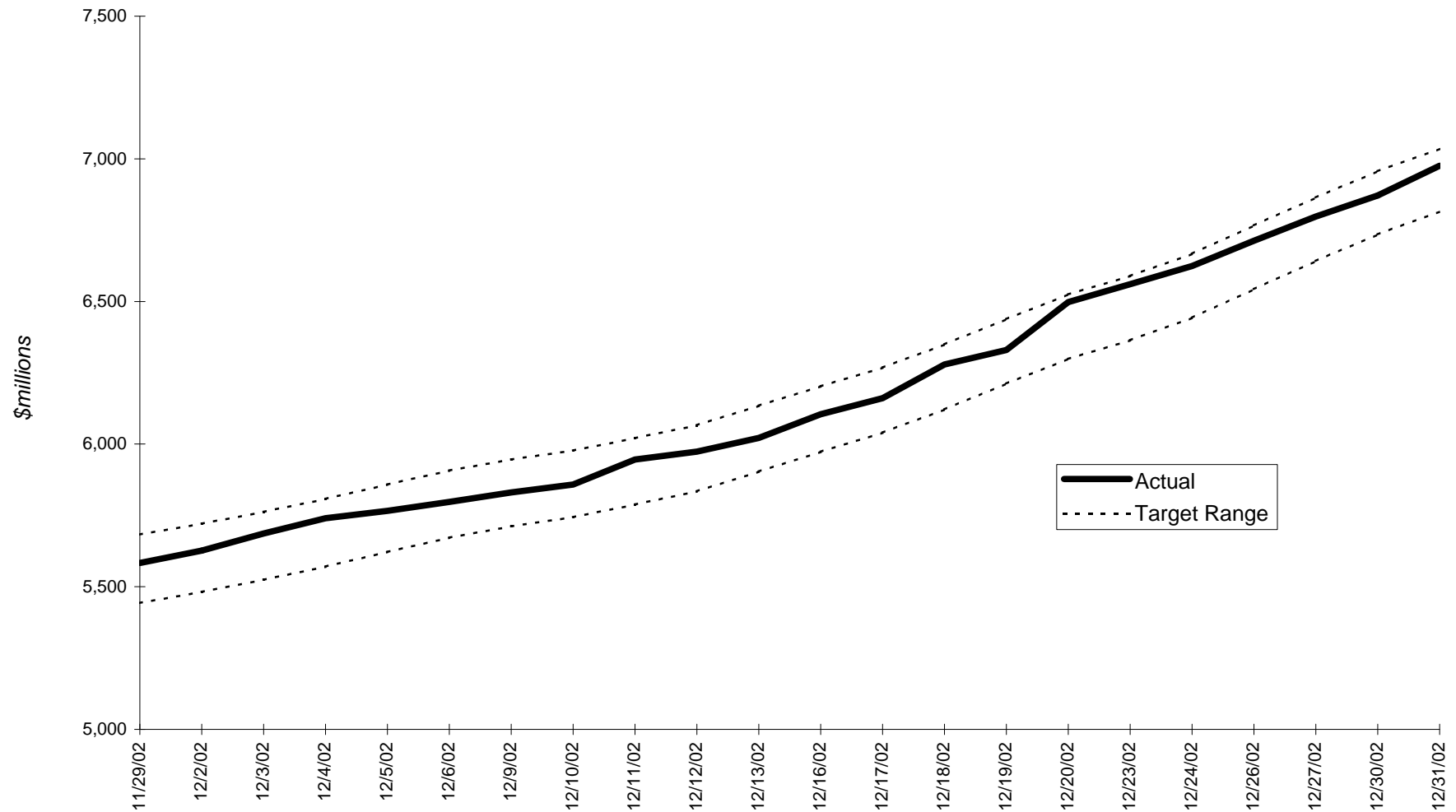
YEAR-TO-DATE (JULY - DECEMBER)	FY2002	CHANGE FY2002- FY2003		PERCENT	BENCHMARK YEAR-TO-DATE RANGE (In Millions)
		FY2003	AMOUNT		
Total Taxes *	\$7,005,112	\$6,975,766	(\$29,347)	(0.4) %	6,815 - 7,035
Net Income	4,048,308	3,782,699	(265,609)	(6.6)	
Withholding	3,687,722	3,519,163	(168,559)	(4.6)	
Total Sales & Use	1,846,158	1,875,025	28,867	1.6	
Regular Sales	1,286,283	1,300,281	13,998	1.1	
Net Corporate	160,665	233,461	72,796	45.3	
Business Excise					
Banks, Insurance, Public Utilities	196,854	222,639	25,785	13.1	
Other Excises**	753,126	861,942	108,815	14.4	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for December, containing DOR's final revenue figures, is published after the eighth working day of January.

FY2003 Year-to-Date Tax Revenue through Dec. 31, 2002



YTD target range is based on Administration and Finance FY2003 annual estimate of \$14.461 billion (plus \$684 million in MBTA transfer funds)