



GEOFFREY E. SNYDER  
COMMISSIONER

*The Commonwealth of Massachusetts*  
*Department of Revenue*  
*Office of the Commissioner*  
*PO Box 7091*  
*Boston, MA 02204-7091*

December 20, 2023

The Honorable Aaron Michlewitz, Chair  
House Committee on Ways and Means  
State House  
Room 243  
Boston, MA 02133

The Honorable Todd M. Smola, Ranking Member  
House Committee on Ways and Means  
State House  
Room 124  
Boston, MA 02133

The Honorable Michael J. Rodrigues, Chair  
Senate Committee on Ways and Means  
State House  
Room 212  
Boston, MA 02133

The Honorable Patrick M. O'Connor, Ranking Member  
Senate Committee on Ways and Means  
State House  
Room 419  
Boston, MA 02133

Honorable Chairs and Ranking Minority Members of the Committees on Ways and Means:

Pursuant to Section 6 of Chapter 14 of the General Laws<sup>1</sup>, the Department of Revenue (DOR) hereby submits its mid-month tax revenue report for the month of December 2023, the sixth month of fiscal year 2024. The attached table shows December 2023 month-to-date tax revenue collections through December 15, 2023, along with changes from the equivalent period in December 2022.

---

<sup>1</sup> <http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleII/Chapter14/Section6>

Revenue collections are uneven and usually weighted toward month-end. Therefore, mid-month figures should not be used to assess trends or project future revenues.

## Context for December Revenues

---

December is a significant month for revenues because many corporate and business taxpayers are required to make quarterly estimated payments. In addition, some quarterly income estimated payments due by January 15<sup>th</sup> may be received in December. Historically, roughly 9.5% of annual revenue, on average, has been received during December.

## Highlights

---

**Total Tax** collections for the month-to-date period were \$1.544 billion, \$138 million or 8.2% less than the collections during the same period in December 2022. December results show decreases in all major tax types except withholding.

- **Income Taxes** totaled \$889 million, down \$30 million or 3.2% versus the same period in December 2022.
- **Sales & Use Taxes** totaled \$143 million, down \$2 million or 1.5% versus the same period in December 2022.
- **Corporate & Business Taxes** totaled \$474 million, down \$63 million or 11.7% versus the same period in December 2022.
- **Other Taxes** totaled \$39 million, down \$44 million or 53.1% versus the same period in December 2022.

## Details

---

**Total Income Tax** of \$889 million for mid-month December is comprised of the following:

- **Withholding** of \$775 million, up \$31 million versus the same period in December 2022;
- **Estimated Payments** of \$133 million, down \$1 million versus the same period in December 2022;
- **Returns/Bills** of \$47 million, down \$12 million versus the same period in December 2022; and
- **Refunds** of \$66 million, up \$48 million (unfavorable) versus the same period in December 2022.

**Sales & Use Tax** of \$143 million is down \$2 million versus the same period in December 2022. Typically, only a small proportion of expected regular sales and meals tax remittances are received by the mid-month date. The month-to-date sales and use tax of \$143 million is comprised of the following:

- **Regular sales** tax of \$63 million, down \$5 million versus the same period in December 2022;
- **Meals** tax of \$29 million, up \$2 million versus the same period in December 2022; and

- **Motor vehicle** sales tax of \$52 million, up \$1 million versus the same period in December 2022.

**Corporate & Business Tax** of \$474 million is down \$63 million versus the same period in December 2022. The month-to-date decrease is primarily due to decreases in estimated and returns payments, partially offset by a favorable decrease in refund.

**Other Taxes** of \$39 million, down \$44 million versus the same period in December 2022, includes a number of tax categories, such as motor fuels, cigarette, estate tax, room occupancy, and deeds.

If you have any questions concerning this report, please contact either me (snyderge@dor.state.ma.us) or Kazim P. Ozyurt, Director of the Office of Tax Analysis (ozyurtk@dor.state.ma.us).

Sincerely,

A handwritten signature in black ink, appearing to read 'G. Snyder', with a stylized flourish at the end.

Geoffrey E. Snyder  
Commissioner

Attachment: 1

cc: Deborah B. Goldberg, Treasurer and Receiver General  
Matthew Gorzkowicz, Secretary of Administration and Finance  
Senator Karen E. Spilka, Senate President  
Representative Ronald Mariano, House Speaker  
Senator Bruce E. Tarr, Senate Minority Leader  
Representative Bradley H. Jones, Jr., House Minority Leader  
Senator Susan L. Moran, Senate Chair, Joint Committee on Revenue  
Representative Mark J. Cusack, House Chair, Joint Committee on Revenue

**Mid-Month Tax Collection Report for December 2023 (in \$ Millions)**  
**Tax Collections as of December 15, 2023, Compared to Same Collection Period in FY2023**

	<b>December (Through December 15th) (\$Millions)</b>			<b>FY24 YTD (Through December 15th) (\$Millions)</b>		
	12/2023 MTD Actual Collections	12/2023 MTD v. 12/2022 MTD \$ Fav/(Unfav)	12/2023 MTD v. 12/2022 MTD % Fav/(Unfav)	12/2023 YTD Actual Collections	12/2023 YTD v. 12/2022 YTD \$ Fav/(Unfav)	12/2023 YTD v. 12/2022 YTD % Fav/(Unfav)
<b>Income</b>						
Income Withholding	775	31	+4.2%	7,542	365	+5.1%
Income Est. Payments	133	(1)	-0.6%	1,209	(40)	-3.2%
Income Returns/Bills	47	(12)	-20.6%	649	(105)	-13.9%
Income Refunds Net (outflow)	(66)	(48)	-257.9%	(654)	158	+19.4%
<b>Subtotal Income</b>	<b>889</b>	<b>(30)</b>	<b>-3.2%</b>	<b>8,745</b>	<b>377</b>	<b>+4.5%</b>
<b>Sales &amp; Use</b>						
Sales - Regular	63	(5)	-7.5%	2,778	(74)	-2.6%
Sales - Meals	29	2	+8.1%	721	37	+5.4%
Sales - Motor Vehicles	52	1	+1.5%	551	17	+3.2%
<b>Subtotal Sales &amp; Use</b>	<b>143</b>	<b>(2)</b>	<b>-1.5%</b>	<b>4,050</b>	<b>(20)</b>	<b>-0.5%</b>
<b>Corporate &amp; Business - Total</b>	<b>474</b>	<b>(63)</b>	<b>-11.7%</b>	<b>1,700</b>	<b>(159)</b>	<b>-8.5%</b>
<b>All Other</b>	<b>39</b>	<b>(44)</b>	<b>-53.1%</b>	<b>1,142</b>	<b>(195)</b>	<b>-14.6%</b>
<b>Total Tax Collections</b>	<b>1,544</b>	<b>(138)</b>	<b>-8.2%</b>	<b>15,638</b>	<b>4</b>	<b>+0.03%</b>

It would not be advisable to use this data to predict trends.

At the time of the mid-month estimate, the available tax collection data is too early to provide a reliable estimate of full-month results.