



GEOFFREY E. SNYDER  
COMMISSIONER

*The Commonwealth of Massachusetts*  
*Department of Revenue*  
*Office of the Commissioner*  
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December 18, 2024

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 2024, the sixth month of fiscal year 2025. The attached table shows December 2024 month-to-date tax revenue collections through December 13, 2024, along with a comparison to the equivalent period in December 2023.

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

Revenue collections are uneven and usually weighted toward the month-end. The brief period covered in the mid-month report does not provide sufficient data for meaningful comparisons to prior years. Therefore, mid-month figures should not be used to assess trends or project future revenues.

## Context for December Revenues

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

## Highlights

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**Total tax** collections for the month-to-date period were \$1.456 billion, \$331 million or 29.4% more than the collections during the same period in December 2023. Mid-month December results show increases in all major tax types including withholding, non-withheld income tax, sales tax, corporate and business tax, and “all other” tax. The increase in “all other tax” is due to estate tax, a category that tends to fluctuate.

- **Income** tax totaled \$847 million, up \$121 million or 16.7% versus the same period in December 2023.
- **Sales & use** tax totaled \$165 million, up \$41 million or 32.9% versus the same period in December 2023.
- **Corporate & business** tax totaled \$279 million, up \$43 million or 18.0% versus the same period in December 2023.
- **All other** taxes totaled \$164 million, up \$127 million or 335.2% versus the same period in December 2023.

## Details

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**Total income** tax of \$847 million for mid-month December is comprised of the following:

- **Withholding** of \$713 million, up \$58 million versus the same period in December 2023;
- **Estimated payments** of \$117 million, up \$21 million versus the same period in December 2023;
- **Returns/bills** of \$42 million, up \$3 million versus the same period in December 2023; and
- **Refunds** of \$26 million, down \$40 million (favorable) versus the same period in December 2023.

**Sales & use** tax of \$165 million is up \$41 million versus the same period in December 2023. 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 \$165 million is comprised of the following:

- **Regular sales** tax of \$78 million, up \$28 million versus the same period in December 2023;
- **Meals** tax of \$37 million, up \$9 million versus the same period in December 2023; and
- **Motor vehicles sales** tax of \$50 million, up \$3 million versus the same period in December 2023.

**Corporate & business** tax of \$279 million is up \$43 million versus the same period in December 2023.

**All other** taxes of \$164 million, up \$127 million versus the same period in December 2023, includes a number of tax categories, such as motor fuels, cigarette, estate tax, room occupancy, and deeds. As mentioned, the increase in “all other tax” is due to estate tax, a category that tends to fluctuate.

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,



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 2024 (in \$ Millions)**  
**Tax Collections as of December 13, 2024, Compared to Same Collection Period in FY2024**

	<b>December</b> <b>(Through December 13<sup>th</sup>)</b>			<b>FY25 YTD</b> <b>(Through December 13<sup>th</sup>)</b>		
	12/2024 MTD Actual Collections	12/2024 MTD v. 12/2023 MTD \$ Fav/(Unfav)	12/2024 MTD v. 12/2023 MTD % Fav/(Unfav)	12/2024 YTD Actual Collections	12/2024 YTD v. 12/2023 YTD \$ Fav/(Unfav)	12/2024 YTD v. 12/2023 YTD % Fav/(Unfav)
<b>Income</b>						
Income Withholding	713	58	+8.8%	8,022	600	+8.1%
Income Est. Payments	117	21	+21.2%	1,455	282	+24.1%
Income Returns/Bills	42	3	+6.8%	707	65	+10.2%
Income Refunds Net (outflow)	(26)	40	+60.3%	(602)	53	+8.1%
<b>Subtotal Income</b>	<b>847</b>	<b>121</b>	<b>+16.7%</b>	<b>9,583</b>	<b>1,000</b>	<b>+11.6%</b>
<b>Sales &amp; Use</b>						
Sales - Regular	78	28	+57.1%	2,849	84	+3.0%
Sales - Meals	37	9	+34.7%	753	34	+4.7%
Sales - Motor Vehicles	50	3	+6.3%	538	(9)	-1.7%
<b>Subtotal Sales &amp; Use</b>	<b>165</b>	<b>41</b>	<b>+32.9%</b>	<b>4,140</b>	<b>109</b>	<b>+2.7%</b>
<b>Corporate &amp; Business - Total</b>	<b>279</b>	<b>43</b>	<b>+18.0%</b>	<b>1,389</b>	<b>(74)</b>	<b>-5.0%</b>
<b>All Other</b>	<b>164</b>	<b>127</b>	<b>+335.2%</b>	<b>1,258</b>	<b>117</b>	<b>+10.2%</b>
<b>Total Tax Collections</b>	<b>1,456</b>	<b>331</b>	<b>+29.4%</b>	<b>16,370</b>	<b>1,152</b>	<b>+7.6%</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.