

Massachusetts Department of Revenue  
 FY2010 Year-to-Date and Monthly Tax Collection Benchmark Ranges, in \$ millions<sup>(1)(2)</sup>  
 FY2010 General Appropriation Act Tax Revenue Estimate of \$18.879 Billion

	Jul 2009 Estimate	Aug 2009 Estimate	Sep 2009 Estimate	Oct 2009 Estimate	Nov 2009 Estimate	Dec 2009 Estimate	Jan 2010 Estimate	Feb 2010 Estimate	Mar 2010 Estimate	Apr 2010 Estimate	May 2010 Estimate	Jun 2010 Estimate
FY10 YTD Benchmark Target Range	1,097 - 1,457	2,346 - 2,686	4,365 - 4,685	5,593 - 5,893	6,911 - 7,191	8,666 - 8,926	10,521 - 10,761	11,621 - 11,841	13,407 - 13,607	15,526 - 15,706	16,928 - 17,088	18,879
FY10 YTD Benchmark Midpoint	1,277	2,516	4,525	5,743	7,051	8,796	10,641	11,731	13,507	15,616	17,008	18,879
FY10 Monthly Benchmark	1,277	1,239	2,009	1,218	1,308	1,745	1,844	1,090	1,776	2,109	1,392	1,871
FY09 Actual	1,382	1,309	2,099	1,150	1,256	1,862	1,791	954	1,603	1,779	1,283	1,791
FY10 Monthly Midpoint Change from FY09 Actual	-105	-70	-90	68	52	-118	54	137	172	330	110	80

<sup>(1)</sup> Includes sales tax revenues transferred to MBTA State & Local Contribution Fund, School Modernization and Reconstruction Trust Fund, and Commonwealth Transportation Fund.

<sup>(2)</sup> Details may not add to total due to rounding.

**FY2010 Quarterly Tax Collection Benchmarks and FY2009 Quarterly Actual Collections**  
(in \$ millions)

**FY2010 Quarterly Benchmarks -- Growth and Quarterly Distribution of FY2010 Benchmarks**

**FY2010 Benchmarks**

	1st Quarter Estimate	2nd Quarter Estimate	3rd Quarter Estimate	4th Quarter Estimate
<b>Quarterly Benchmarks</b>				
Income Tax	\$2,415	\$2,334	\$2,339	\$3,292
Sales & Use Tax <sup>1</sup>	\$1,115	\$1,193	\$1,155	\$1,201
Corporate Excise	\$384	\$267	\$478	\$325
Business Excises <sup>2</sup>	\$182	\$63	\$332	\$123
Other Excises <sup>3</sup>	\$430	\$413	\$407	\$430
<b>Total<sup>4</sup></b>	<b>\$4,525</b>	<b>\$4,271</b>	<b>\$4,710</b>	<b>\$5,372</b>
<b>Year-to-Date Benchmarks</b>				
Income Tax	\$2,415	\$4,749	\$7,087	\$10,380
Sales & Use Tax <sup>1</sup>	\$1,115	\$2,308	\$3,463	\$4,664
Corporate Excise	\$384	\$652	\$1,130	\$1,455
Business Excises <sup>2</sup>	\$182	\$245	\$577	\$700
Other Excises <sup>3</sup>	\$430	\$843	\$1,250	\$1,680
<b>Total<sup>4</sup></b>	<b>\$4,525</b>	<b>\$8,796</b>	<b>\$13,507</b>	<b>\$18,879</b>

**Growth: FY2010 Benchmarks vs. FY2009 Actual Collections**

	1st Quarter Estimate	2nd Quarter Estimate	3rd Quarter Estimate	4th Quarter Estimate
<b>Quarterly Benchmarks</b>				
Income Tax	-12.8%	-7.1%	2.3%	9.2%
Sales & Use Tax <sup>1</sup>	6.9%	24.2%	26.5%	26.1%
Corporate Excise	-5.1%	-1.3%	-4.4%	-12.8%
Business Excises <sup>2</sup>	32.5%	4.6%	28.9%	29.3%
Other Excises <sup>3</sup>	-1.4%	-11.1%	4.2%	3.2%
<b>Total<sup>4</sup></b>	<b>-5.5%</b>	<b>0.0%</b>	<b>8.3%</b>	<b>10.7%</b>
<b>Year-to-Date Benchmarks</b>				
Income Tax	-12.8%	-10.1%	-6.3%	-1.9%
Sales & Use Tax <sup>1</sup>	6.9%	15.2%	18.7%	20.6%
Corporate Excise	-5.1%	-3.6%	-3.9%	-6.0%
Business Excises <sup>2</sup>	32.5%	24.0%	26.7%	27.2%
Other Excises <sup>3</sup>	-1.4%	-6.4%	-3.2%	-1.6%
<b>Total<sup>4</sup></b>	<b>-5.5%</b>	<b>-2.9%</b>	<b>0.7%</b>	<b>3.4%</b>

**FY2009 Actual Collections (Preliminary)**

	1st Quarter Actual	2nd Quarter Actual	3rd Quarter Actual	4th Quarter Actual
<b>Quarterly Collections</b>				
Income Tax	\$2,770	\$2,512	\$2,287	\$3,016
Sales & Use Tax <sup>1</sup>	\$1,043	\$961	\$913	\$952
Corporate Excise	\$405	\$271	\$500	\$372
Business Excises <sup>2</sup>	\$137	\$61	\$257	\$95
Other Excises <sup>3</sup>	\$436	\$465	\$391	\$417
<b>Total<sup>4</sup></b>	<b>\$4,790</b>	<b>\$4,269</b>	<b>\$4,348</b>	<b>\$4,853</b>
<b>Year-to-Date Collections</b>				
Income Tax	\$2,770	\$5,281	\$7,568	\$10,584
Sales & Use Tax <sup>1</sup>	\$1,043	\$2,004	\$2,916	\$3,869
Corporate Excise	\$405	\$676	\$1,176	\$1,549
Business Excises <sup>2</sup>	\$137	\$198	\$455	\$550
Other Excises <sup>3</sup>	\$436	\$901	\$1,291	\$1,708
<b>Total<sup>4</sup></b>	<b>\$4,790</b>	<b>\$9,059</b>	<b>\$13,407</b>	<b>\$18,260</b>

**FY2010 Benchmarks - Quarterly Distribution**

	1st Quarter Estimate	2nd Quarter Estimate	3rd Quarter Estimate	4th Quarter Estimate
<b>Quarterly Benchmarks</b>				
Income Tax	23.3%	22.5%	22.5%	31.7%
Sales & Use Tax <sup>1</sup>	23.9%	25.6%	24.8%	25.8%
Corporate Excise	26.4%	18.4%	32.9%	22.3%
Business Excises <sup>2</sup>	25.9%	9.1%	47.4%	17.6%
Other Excises <sup>3</sup>	25.6%	24.6%	24.2%	25.6%
<b>Total<sup>4</sup></b>	<b>24.0%</b>	<b>22.6%</b>	<b>25.0%</b>	<b>28.5%</b>
<b>Year-to-Date Benchmarks</b>				
Income Tax	23.3%	45.8%	68.3%	100.0%
Sales & Use Tax <sup>1</sup>	23.9%	49.5%	74.2%	100.0%
Corporate Excise	26.4%	44.8%	77.7%	100.0%
Business Excises <sup>2</sup>	25.9%	35.0%	82.4%	100.0%
Other Excises <sup>3</sup>	25.6%	50.2%	74.4%	100.0%
<b>Total<sup>4</sup></b>	<b>24.0%</b>	<b>46.6%</b>	<b>71.5%</b>	<b>100.0%</b>

<sup>1</sup>Includes sales tax revenues transferred to MBTA State & Local Contribution Fund and School Modernization and Reconstruction Trust Fund.

<sup>2</sup>Includes the financial institutions, insurance, and public utility excises.

<sup>3</sup>Includes the motor fuels, cigarette, estate, alcoholic beverage, room occupancy, deeds, miscellaneous excises, and non-DOR taxes for budget.

<sup>4</sup>Details may not add to total because of rounding.