

Massachusetts Department of Revenue
FY2010 Year-to-Date and Monthly Tax Collection Benchmark Ranges, in \$ millions⁽¹⁾⁽²⁾
FY2010 10/15/09 Executive Office For Administration and Finance Tax Revenue Estimate of \$18.279 Billion

	Jul 2009 Actual	Aug 2009 Actual	Sep 2009 Actual	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	1,251	1,296	1,766	5,363 - 5,663	6,651 - 6,931	8,352 - 8,612	10,128 - 10,368	11,066 - 11,286	12,804 - 13,004	14,855 - 15,035	16,319 - 16,479	18,279
FY10 YTD Benchmark Midpoint	1,251	2,547	4,313	5,513	6,791	8,482	10,248	11,176	12,904	14,945	16,399	18,279
FY10 Monthly Benchmark	1,251	1,296	1,766	1,200	1,278	1,691	1,766	928	1,728	2,041	1,453	1,880
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	-131	-13	-334	50	21	-172	-24	-25	125	262	171	89

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

⁽²⁾ Details may not add to totals 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 Actual	2nd Quarter Estimate	3rd Quarter Estimate	4th Quarter Estimate
Quarterly Benchmarks				
Income Tax	\$2,406	\$2,297	\$2,150	\$3,325
Sales & Use Tax ¹	\$1,069	\$1,137	\$1,109	\$1,161
Corporate Excise	\$305	\$209	\$560	\$363
Business Excises ²	\$122	\$117	\$197	\$100
Other Excises ³	\$411	\$409	\$406	\$426
Total⁴	\$4,313	\$4,169	\$4,423	\$5,374
Year-to-Date Benchmarks				
Income Tax	\$2,406	\$4,703	\$6,853	\$10,178
Sales & Use Tax ¹	\$1,069	\$2,206	\$3,315	\$4,476
Corporate Excise	\$305	\$514	\$1,075	\$1,438
Business Excises ²	\$122	\$239	\$436	\$536
Other Excises ³	\$411	\$820	\$1,226	\$1,652
Total⁴	\$4,313	\$8,482	\$12,904	\$18,279

Growth: FY2010 Benchmarks vs. FY2009 Actual Collections

	1st Quarter Actual	2nd Quarter Estimate	3rd Quarter Estimate	4th Quarter Estimate
Quarterly Benchmarks				
Income Tax	-13.1%	-8.5%	-6.0%	10.3%
Sales & Use Tax ¹	2.5%	18.3%	21.6%	21.9%
Corporate Excise	-24.6%	-22.9%	12.0%	-2.5%
Business Excises ²	-11.1%	93.6%	-23.4%	4.3%
Other Excises ³	-5.7%	-12.1%	4.0%	2.2%
Total⁴	-10.0%	-2.3%	1.7%	10.7%
Year-to-Date Benchmarks				
Income Tax	-13.1%	-10.9%	-9.4%	-3.8%
Sales & Use Tax ¹	2.5%	10.1%	13.7%	15.7%
Corporate Excise	-24.6%	-23.9%	-8.6%	-7.2%
Business Excises ²	-11.1%	21.0%	-4.1%	-2.7%
Other Excises ³	-5.7%	-9.0%	-5.1%	-3.3%
Total⁴	-10.0%	-6.4%	-3.7%	0.1%

FY2009 Actual Collections (Preliminary)

	1st Quarter Actual	2nd Quarter Actual	3rd Quarter Actual	4th Quarter Actual
Quarterly Collections				
Income Tax	\$2,770	\$2,512	\$2,287	\$3,016
Sales & Use Tax ¹	\$1,043	\$961	\$913	\$952
Corporate Excise	\$405	\$271	\$500	\$372
Business Excises ²	\$137	\$61	\$257	\$95
Other Excises ³	\$436	\$465	\$391	\$417
Total⁴	\$4,790	\$4,269	\$4,348	\$4,853
Year-to-Date Collections				
Income Tax	\$2,770	\$5,281	\$7,568	\$10,584
Sales & Use Tax ¹	\$1,043	\$2,004	\$2,916	\$3,869
Corporate Excise	\$405	\$676	\$1,176	\$1,549
Business Excises ²	\$137	\$198	\$455	\$550
Other Excises ³	\$436	\$901	\$1,291	\$1,708
Total⁴	\$4,790	\$9,059	\$13,407	\$18,259

FY2010 Benchmarks - Quarterly Distribution

	1st Quarter Actual	2nd Quarter Estimate	3rd Quarter Estimate	4th Quarter Estimate
Quarterly Benchmarks				
Income Tax	23.6%	22.6%	21.1%	32.7%
Sales & Use Tax ¹	23.9%	25.4%	24.8%	25.9%
Corporate Excise	21.2%	14.5%	39.0%	25.3%
Business Excises ²	22.7%	21.9%	36.8%	18.6%
Other Excises ³	24.9%	24.7%	24.6%	25.8%
Total⁴	23.6%	22.8%	24.2%	29.4%
Year-to-Date Benchmarks				
Income Tax	23.6%	46.2%	67.3%	100.0%
Sales & Use Tax ¹	23.9%	49.3%	74.1%	100.0%
Corporate Excise	21.2%	35.8%	74.7%	100.0%
Business Excises ²	22.7%	44.6%	81.4%	100.0%
Other Excises ³	24.9%	49.6%	74.2%	100.0%
Total⁴	23.6%	46.4%	70.6%	100.0%

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

²Includes the financial institutions, insurance, and public utility excises.

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

⁴Details may not add to totals because of rounding.