

**Massachusetts Department of Revenue**  
**FY2018 Actual Tax Collections and FY2019 Year-to-Date and Monthly Tax Collection Benchmark Ranges**  
**Based on the Revised FY2019 Tax Revenue Estimate of \$28.592 Billion, in \$ millions<sup>(1)(2)</sup>**

	Jul 2018 Estimate	Aug 2018 Estimate	Sep 2018 Estimate	Oct 2018 Estimate	Nov 2018 Estimate	Dec 2018 Estimate	Jan 2019 Estimate	Feb 2019 Estimate	Mar 2019 Estimate	Apr 2019 Estimate	May 2019 Estimate	Jun 2019 Estimate
FY19 YTD Benchmark Target Range	1,713 - 2,073	3,519 - 3,859	6,581 - 6,901	8,476 - 8,776	10,283 - 10,563	13,389 - 13,649	16,382 - 16,622	17,706 - 17,926	20,068 - 20,268	23,459 - 23,639	25,479 - 25,639	28,592 - 28,592
FY19 YTD Benchmark Midpoint	1,893	3,689	6,741	8,626	10,423	13,519	16,502	17,816	20,168	23,549	25,559	28,592
FY19 Monthly Benchmark	1,893	1,796	3,052	1,885	1,797	3,096	2,982	1,314	2,352	3,381	2,010	3,034
FY18 Actual (3)	1,797	1,712	2,845	1,827	1,736	3,007	2,968	1,258	2,241	3,304	1,942	3,139
FY19 Monthly Midpoint Change from FY18 Actual	96	85	207	58	61	89	15	56	111	77	68	-105

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

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

<sup>(3)</sup> FY18 actual collections total of \$27.776B excludes \$11.0M certified "tax" settlements.

FY2019 Quarterly Tax Collection Benchmarks and FY2018 Quarterly Actual Collections (in \$ millions)				
FY2019 Benchmarks				
	1st Quarter Estimate	2nd Quarter Estimate	3rd Quarter Estimate	4th Quarter Estimate
<b>Quarterly Benchmarks</b>				
Income Tax	\$3,714	\$4,133	\$3,722	\$5,164
Sales & Use Tax <sup>1</sup>	\$1,693	\$1,664	\$1,627	\$1,735
Corporate/Business <sup>2</sup>	\$662	\$430	\$765	\$885
Other Excises <sup>3</sup>	\$672	\$552	\$535	\$639
<b>Total<sup>4</sup></b>	<b>\$6,741</b>	<b>\$6,778</b>	<b>\$6,649</b>	<b>\$8,424</b>
<b>Year-to-Date Benchmarks</b>				
Income Tax	\$3,714	\$7,846	\$11,568	\$16,732
Sales & Use Tax <sup>1</sup>	\$1,693	\$3,357	\$4,985	\$6,720
Corporate/Business <sup>2</sup>	\$662	\$1,092	\$1,857	\$2,742
Other Excises <sup>3</sup>	\$672	\$1,223	\$1,758	\$2,398
<b>Total<sup>4</sup></b>	<b>\$6,741</b>	<b>\$13,519</b>	<b>\$20,168</b>	<b>\$28,592</b>
FY2018 Actual Collections				
	1st Quarter Actual	2nd Quarter Actual	3rd Quarter Actual	4th Quarter Actual
<b>Quarterly Collections</b>				
Income Tax	\$3,538	\$3,986	\$3,661	\$5,054
Sales & Use Tax <sup>1</sup>	\$1,624	\$1,599	\$1,566	\$1,665
Corporate/Business <sup>2</sup>	\$621	\$422	\$702	\$1,016
Other Excises <sup>3</sup>	\$571	\$563	\$537	\$650
<b>Total<sup>4</sup></b>	<b>\$6,354</b>	<b>\$6,570</b>	<b>\$6,467</b>	<b>\$8,385</b>
<b>Year-to-Date Collections</b>				
Income Tax	\$3,538	\$7,524	\$11,185	\$16,240
Sales & Use Tax <sup>1</sup>	\$1,624	\$3,223	\$4,789	\$6,454
Corporate/Business <sup>2</sup>	\$621	\$1,044	\$1,746	\$2,761
Other Excises <sup>3</sup>	\$571	\$1,134	\$1,671	\$2,321
<b>Total<sup>4</sup></b>	<b>\$6,354</b>	<b>\$12,924</b>	<b>\$19,391</b>	<b>\$27,776</b>

Quarterly Growth of FY2019 Benchmarks and Quarterly Distribution of FY2019 Benchmarks				
Growth: FY2019 Benchmarks vs. FY2018 Actual Collections				
	1st Quarter Estimate	2nd Quarter Estimate	3rd Quarter Estimate	4th Quarter Estimate
<b>Quarterly Benchmarks</b>				
Income Tax	5.0%	3.7%	1.7%	2.2%
Sales & Use Tax <sup>1</sup>	4.3%	4.1%	3.9%	4.2%
Corporate/Business <sup>2</sup>	6.6%	1.8%	8.9%	-12.8%
Other Excises <sup>3</sup>	17.7%	-2.0%	-0.5%	-1.7%
<b>Total<sup>4</sup></b>	<b>6.1%</b>	<b>3.2%</b>	<b>2.8%</b>	<b>0.5%</b>
<b>Year-to-Date Benchmarks</b>				
Income Tax	5.0%	4.3%	3.4%	3.0%
Sales & Use Tax <sup>1</sup>	4.3%	4.2%	4.1%	4.1%
Corporate/Business <sup>2</sup>	6.6%	4.7%	6.4%	-0.7%
Other Excises <sup>3</sup>	17.7%	7.9%	5.2%	3.3%
<b>Total<sup>4</sup></b>	<b>6.1%</b>	<b>4.6%</b>	<b>4.0%</b>	<b>2.9%</b>
FY2019 Benchmarks - Quarterly Distribution				
	1st Quarter Estimate	2nd Quarter Estimate	3rd Quarter Estimate	4th Quarter Estimate
<b>Quarterly Benchmarks</b>				
Income Tax	22.2%	24.7%	22.2%	30.9%
Sales & Use Tax <sup>1</sup>	25.2%	24.8%	24.2%	25.8%
Corporate/Business <sup>2</sup>	24.2%	15.7%	27.9%	32.3%
Other Excises <sup>3</sup>	28.0%	23.0%	22.3%	26.7%
<b>Total<sup>4</sup></b>	<b>23.6%</b>	<b>23.7%</b>	<b>23.3%</b>	<b>29.5%</b>
<b>Year-to-Date Benchmarks</b>				
Income Tax	22.2%	46.9%	69.1%	100.0%
Sales & Use Tax <sup>1</sup>	25.2%	50.0%	74.2%	100.0%
Corporate/Business <sup>2</sup>	24.2%	39.8%	67.7%	100.0%
Other Excises <sup>3</sup>	28.0%	51.0%	73.3%	100.0%
<b>Total<sup>4</sup></b>	<b>23.6%</b>	<b>47.3%</b>	<b>70.5%</b>	<b>100.0%</b>

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

<sup>2</sup>Includes the corporate, 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; includes marijuana excise.

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