

JANUARY 2003
MASSACHUSETTS DEPARTMENT OF REVENUE
PRELIMINARY MONTHLY REVENUES
(dollar amount in thousands)

JANUARY	CHANGE FY2002- FY2003			
	FY2002	FY2003	AMOUNT	PERCENT
Total Taxes *	\$1,579,955	\$1,484,545	(\$95,410)	(6.0) %
Net Income	1,079,946	986,708	(93,238)	(8.6)
Withholding	669,024	633,671	(35,353)	(5.3)
Total Sales & Use	394,321	373,171	(21,150)	(5.4)
Regular Sales	302,266	285,164	(17,102)	(5.7)
Net Corporate	(17,820)	(15,517)	2,303	12.9
Business Excise				
Banks, Insurance, Public Utilities	10,222	1,500	(8,722)	(85.3)
Other Excises**	113,285	138,683	25,398	22.4

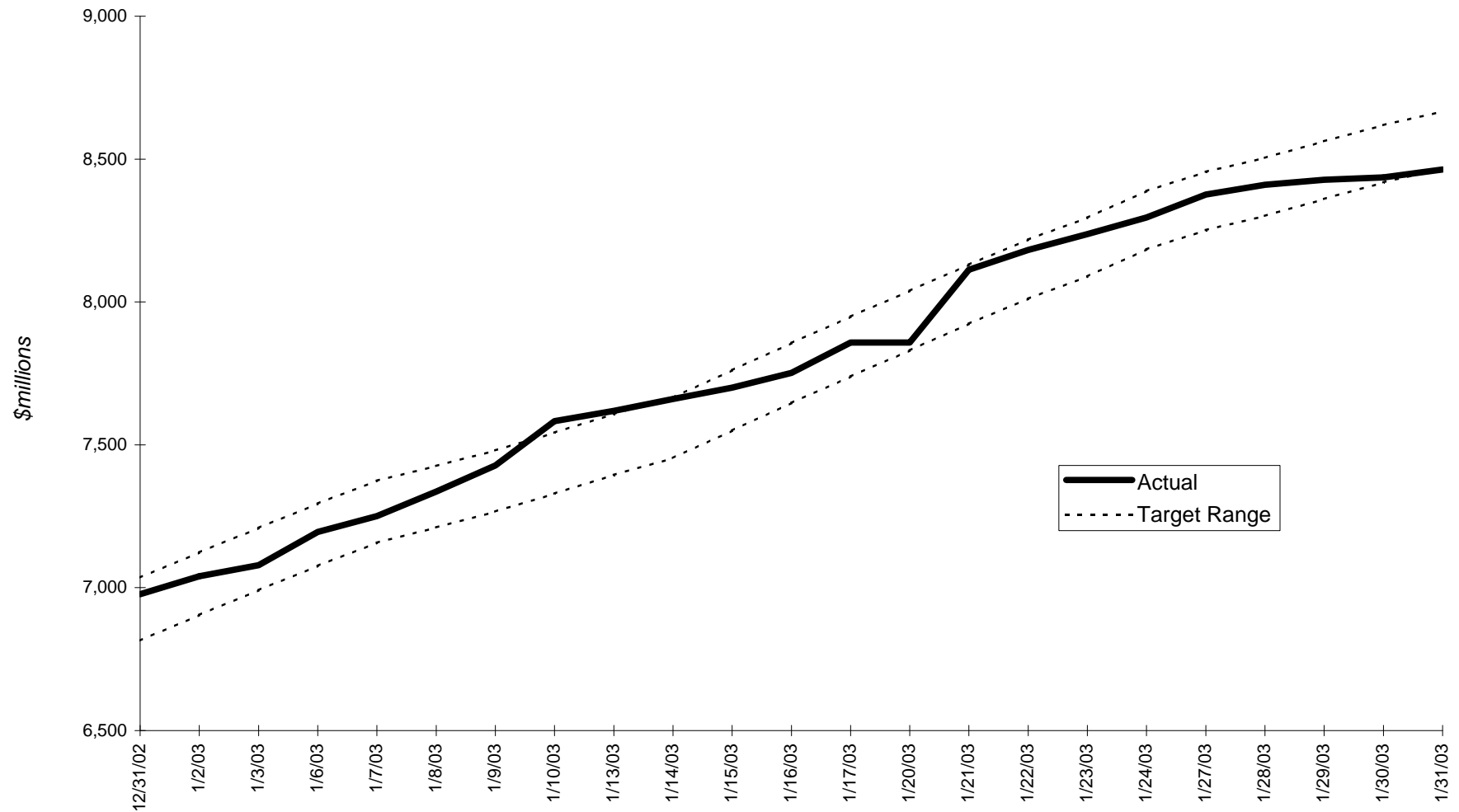
YEAR-TO-DATE (JULY - JANUARY)	CHANGE FY2002- FY2003				BENCHMARK YEAR-TO-DATE RANGE (In Millions)
	FY2002	FY2003	AMOUNT	PERCENT	
Total Taxes *	\$8,585,067	\$8,461,827	(\$123,240)	(1.4) %	8,467 - 8,667
Net Income	5,128,254	4,769,492	(358,763)	(7.0)	
Withholding	4,356,746	4,152,889	(203,857)	(4.7)	
Total Sales & Use	2,240,479	2,249,452	8,973	0.4	
Regular Sales	1,588,550	1,585,535	(3,014)	(0.2)	
Net Corporate	142,845	218,291	75,446	52.8	
Business Excise					
Banks, Insurance, Public Utilities	207,077	224,313	17,237	8.3	
Other Excises**	866,412	1,000,279	133,867	15.5	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for January, containing DOR's final revenue figures, is published after the eighth working day of February.

FY2003 Year-to-Date Tax Revenue through Jan. 31, 2003



YTD target range is based on Administration and Finance FY2003 annual estimate of \$14.461 billion (plus \$684 million in MBTA transfer funds)