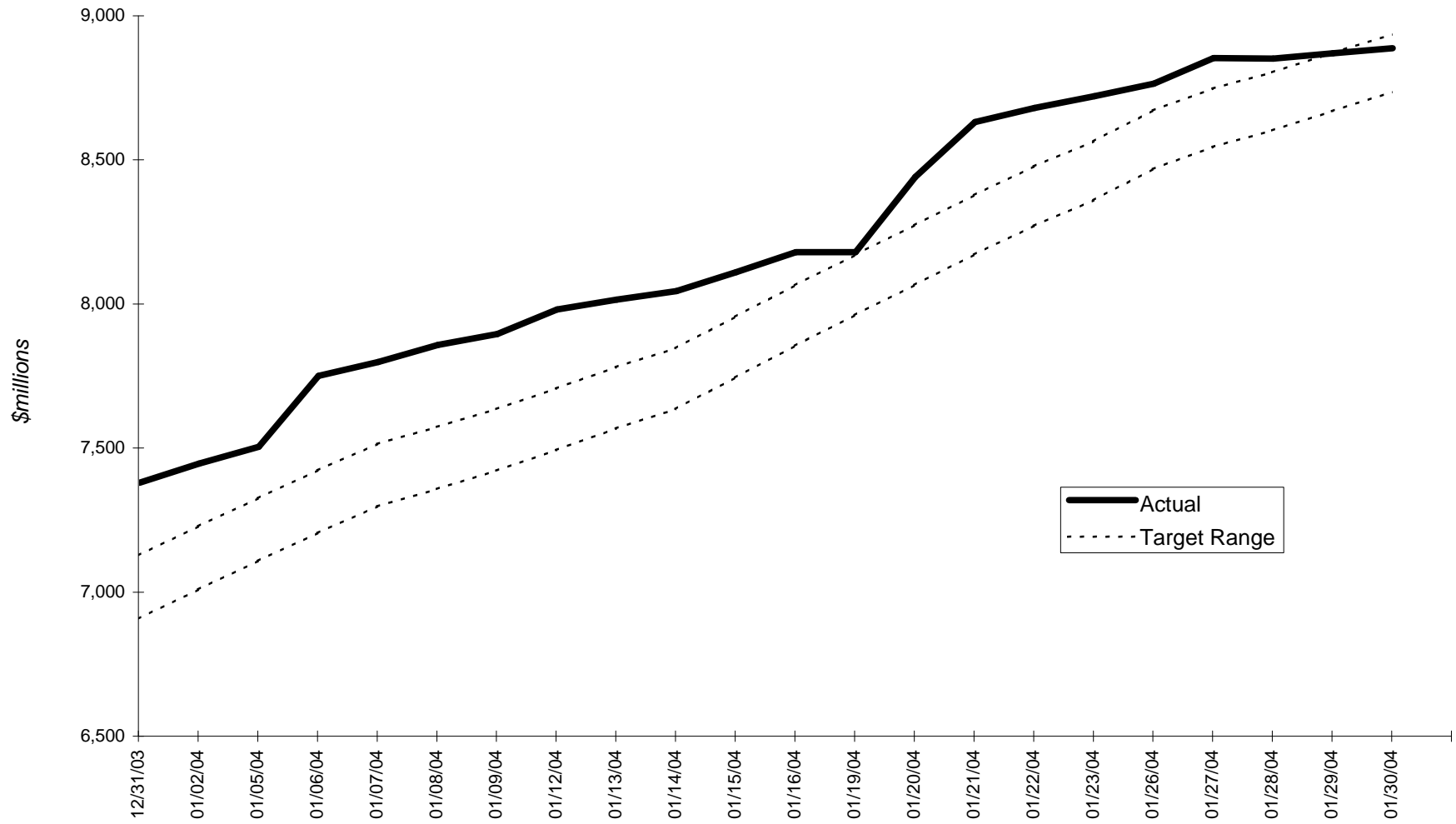


January 2004 Tax Collection Summary (in \$ millions)
(Preliminary as of 2/2/04)

	----- Month of January -----					----- FY04 Year - to - Date -----				
	01/04 Collections	01/04 v 01/03 \$ Change	01/04 v. 01/03 Actual % Change	01/04 v. 01/03 Baseline % Change	01/04 \$ Above/(Below) 1/15/04 Benchmark (\$15.230 B)	01/04 YTD Collections	01/04 YTD \$ Change	01/04 YTD Actual % Change	01/04 YTD Baseline % Change	01/04 YTD \$ Above/(Below) 1/15/04 Benchmark (\$15.230B)
Total Income	1,013	26	2.7%	7.1%	47	5,082	313	6.6%	4.0%	47
Income Withholding	654	19	3.0%	7.4%	12	4,268	114	2.7%	1.5%	12
Income Est Payments (Cash)	393	(3)	(0.6%)	2.5%	15	859	95	12.5%	2.5%	15
Income Returns/Bills	18	1	8.9%	32.4%	5	146	11	7.9%	19.4%	5
Income Refunds (Cash)	52	(9)	(14.8%)	(7.9%)	(16)	197	(91)	(31.7%)	(26.8%)	(16)
Sales & Use	333	(40)	(10.8%)	(7.4%)	(10)	2,219	(31)	(1.4%)	0.1%	(10)
Corporate & Business	30	43	N/A	N/A	16	621	177	39.9%	40.9%	16
All Other	132	(7)	(4.8%)	(3.9%)	(5)	960	(41)	(4.1%)	(1.0%)	(5)
Total Tax Collections	1,509	22	1.5%	5.2%	47	8,882	419	4.9%	4.3%	47

Note: Detail may not add to total due to rounding and other technical factors

FY2004 Year-to-Date Tax Revenue through January 31, 2004



YTD target range is based on 10/15/04 FY2004 Consensus estimate of \$15.230 billion (includes \$684 million in MBTA transfer funds)