



GEOFFREY E. SNYDER  
COMMISSIONER

*The Commonwealth of Massachusetts*  
*Department of Revenue*  
*Office of the Commissioner*  
*PO Box 7091*  
*Boston, MA 02204-7091*

January 22, 2025

The Honorable Aaron Michlewitz, Chair  
House Committee on Ways and Means  
State House  
Room 243  
Boston, MA 02133

The Honorable Todd M. Smola, Ranking Member  
House Committee on Ways and Means  
State House  
Room 124  
Boston, MA 02133

The Honorable Michael J. Rodrigues, Chair  
Senate Committee on Ways and Means  
State House  
Room 212  
Boston, MA 02133

The Honorable Patrick M. O'Connor, Ranking Member  
Senate Committee on Ways and Means  
State House  
Room 419  
Boston, MA 02133

Honorable Chairs and Ranking Minority Members of the Committees on Ways and Means:

Pursuant to Section 6 of Chapter 14 of the General Laws<sup>1</sup>, the Department of Revenue (DOR) hereby submits its mid-month tax revenue report for the month of January 2025, the seventh month of fiscal year 2025. The attached table shows January 2025 month-to-date tax revenue collections through January 15, 2025, along with a comparison to the equivalent period in January 2024.

---

<sup>1</sup> <http://www.malegislature.gov/Laws/GeneralLaws/PartI/TitleII/Chapter14/Section6>

Revenue collections are uneven and usually weighted toward the month-end. The brief period covered in the mid-month report does not provide sufficient data for meaningful comparisons to prior years. Therefore, mid-month figures should not be used to assess trends or project future revenues.

## Context for January Revenues

---

January is a significant month for revenues because many personal income taxpayers are required to make quarterly estimated payments. January generally produces about 10.1% of annual revenue, making it the fourth largest revenue month of the year.

## Highlights

---

**Total tax** collections for the month-to-date period were \$1.863 billion, \$292 million or 18.6% more than the collections during the same period in January 2024. Mid-month January results show increases in withholding, non-withheld income tax, and corporate and business tax, partially offset by decreases in sales tax and “all other” tax. Some of the increase in income estimated payments is due to typical timing factors in collections.

- **Income** tax totaled \$1.601 billion, up \$368 million or 29.8% versus the same period in January 2024.
- **Sales & use** tax totaled \$127 million, down \$77 million or 37.7% versus the same period in January 2024.
- **Corporate & business** tax totaled \$82 million, up \$6 million or 8.4% versus the same period in January 2024.
- **All other** taxes totaled \$53 million, down \$5 million or 9.1% versus the same period in January 2024.

## Details

---

**Total income** tax of \$1.601 billion for mid-month January is comprised of the following:

- **Withholding** of \$873 million, up \$137 million versus the same period in January 2024;
- **Estimated payments** of \$681 million, up \$217 million versus the same period in January 2024;
- **Returns/bills** of \$67 million, up \$18 million versus the same period in January 2024; and
- **Refunds** of \$21 million, up \$5 million (unfavorable) versus the same period in January 2024.

**Sales & use** tax of \$127 million is down \$77 million versus the same period in January 2024. Typically, only a small proportion of expected regular sales and meals tax remittances is received by the mid-month date. The month-to-date sales and use tax of \$127 million is comprised of the following:

- **Regular sales** tax of \$54 million, down \$65 million versus the same period in January 2024;

- **Meals** tax of \$25 million, down \$9 million versus the same period in January 2024; and
- **Motor vehicles sales** tax of \$49 million, down \$3 million versus the same period in January 2024.

**Corporate & business** tax of \$82 million is up \$6 million versus the same period in January 2024.

**All other** taxes of \$53 million, down \$5 million versus the same period in January 2024, includes a number of tax categories, such as motor fuels, cigarette, estate tax, room occupancy, and deeds.

If you have any questions concerning this report, please contact either me (snyderge@dor.state.ma.us) or Kazim P. Ozyurt, Director of the Office of Tax Analysis (ozyurtk@dor.state.ma.us).

Sincerely,

A handwritten signature in black ink, appearing to read 'G. Snyder', with a stylized flourish at the end.

Geoffrey E. Snyder  
Commissioner

Attachment: 1

cc: Deborah B. Goldberg, Treasurer and Receiver General  
Matthew Gorzkowicz, Secretary of Administration and Finance  
Senator Karen E. Spilka, Senate President  
Representative Ronald Mariano, House Speaker  
Senator Bruce E. Tarr, Senate Minority Leader  
Representative Bradley H. Jones, Jr., House Minority Leader  
Senator Susan L. Moran, Senate Chair, Joint Committee on Revenue  
Representative Mark J. Cusack, House Chair, Joint Committee on Revenue

**Mid-Month Tax Collection Report for January 2025 (in \$ Millions)**  
**Tax Collections as of January 15, 2025, Compared to Same Collection Period in FY2024**

	<b>January (Through January 15th)</b>			<b>FY25 YTD (Through January 15th)</b>		
	01/2025 MTD Actual Collections	01/2025 MTD v. 01/2024 MTD \$ Fav/(Unfav)	01/2025 MTD v. 01/2024 MTD % Fav/(Unfav)	01/2025 YTD Actual Collections	01/2025 YTD v. 01/2024 YTD \$ Fav/(Unfav)	01/2025 YTD v. 01/2024 YTD % Fav/(Unfav)
<b>Income</b>						
Income Withholding	873	137	+18.7%	9,934	674	+7.3%
Income Est. Payments	681	217	+46.7%	2,629	653	+33.0%
Income Returns/Bills	67	18	+37.8%	889	136	+18.1%
Income Refunds Net (outflow)	(21)	(5)	-29.6%	(622)	48	+7.2%
<b>Subtotal Income</b>	<b>1,601</b>	<b>368</b>	<b>+29.8%</b>	<b>12,830</b>	<b>1,511</b>	<b>+13.4%</b>
<b>Sales &amp; Use</b>						
Sales - Regular	54	(65)	-54.9%	3,442	62	+1.8%
Sales - Meals	25	(9)	-26.9%	887	49	+5.9%
Sales - Motor Vehicles	49	(3)	-5.0%	637	(7)	-1.1%
<b>Subtotal Sales &amp; Use</b>	<b>127</b>	<b>(77)</b>	<b>-37.7%</b>	<b>4,966</b>	<b>104</b>	<b>+2.1%</b>
<b>Corporate &amp; Business - Total</b>	<b>82</b>	<b>6</b>	<b>+8.4%</b>	<b>1,861</b>	<b>(59)</b>	<b>-3.1%</b>
<b>All Other</b>	<b>53</b>	<b>(5)</b>	<b>-9.1%</b>	<b>1,467</b>	<b>131</b>	<b>+9.8%</b>
<b>Total Tax Collections</b>	<b>1,863</b>	<b>292</b>	<b>+18.6%</b>	<b>21,124</b>	<b>1,687</b>	<b>+8.7%</b>

It would not be advisable to use this data to predict trends.  
At the time of the mid-month estimate, the available tax collection data is too early to provide a reliable estimate of full-month results.