



GEOFFREY E. SNYDER  
COMMISSIONER

*The Commonwealth of Massachusetts*  
*Department of Revenue*  
*Office of the Commissioner*  
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June 21, 2022

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 June 2022, the final month of fiscal year 2022. The attached table shows June 2022 month-to-date tax revenue collections through June 15, 2022, along with changes from the equivalent period in June 2021.

Revenue collections are uneven and usually weighted toward month-end, and the brief period covered in the mid-month report does not provide sufficient data for comparison to prior years.

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

Therefore, the DOR urges that mid-month figures not be used to assess trends or project future revenues.

## Context for June Revenues

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Historically, June is a significant month for revenues, because both individual and business taxpayers make estimated payments during the month. In most years, the month of June has ranked #2 (behind only April) in the proportion of annual revenue received during the month. However, this June is different from previous years because of the recently enacted elective pass-through entity (PTE) excise. Consequently, the June month-to-date figures should be interpreted with caution.

## Highlights

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**Total Tax collections for the month-to-date period were \$2.230 billion, up \$228 million or 11.4%** versus the same period in June 2021. The month-to-date increase is mostly due to increases in income estimated payments, and corporate and business tax, partially offset by decreases in regular sales tax and all other tax.

- **Income Taxes** totaled \$1.181 billion, up \$151 million or 14.6% versus the same period in June 2021.
- **Sales & Use Taxes** totaled \$148 million, up \$2 million or 1.3% versus the same period in June 2021.
- **Corporate & Business Taxes** totaled \$844 million, up \$122 million or 16.9% versus the same period in June 2021.
- **Other Taxes** totaled \$57 million, down \$47 million or 44.9% versus the same period in June 2021.

## Details

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**Total Income Tax** of \$1.181 billion for mid-month June is comprised of the following:

- **Withholding** of \$685 million, up \$3 million versus the same period in June 2021.
- **Estimated Payments** of \$478 million, up \$143 million versus the same period in June 2021.
- **Returns/Bills** of \$55 million, down \$3 million versus the same period in June 2021.
- **Refunds** of \$38 million, down \$6 million versus the same period in June 2021.

**Sales & Use Tax** of \$148 million, up \$2 million versus the same period in June 2021.

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 \$148 million is comprised of the following:

- \$66 million in regular sales tax collections, down \$7 million versus the same period in June 2021.
- \$27 million in meals tax collections, up \$5 million versus the same period in June 2021.

- \$55 million in motor vehicle sales tax collections, up \$4 million versus the same period in June 2021.

**Corporate & Business Tax** of \$844 million, up \$122 million versus the same period in June 2021. The month-to-date increase mostly reflects an increase in corporate and business estimated and return payments.

**Other Taxes** of \$57 million, down \$47 million versus the same period in June 2021, includes a number of tax categories such as motor fuels, cigarettes, estate taxes, room occupancy, deeds, and others.

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", written in a cursive style.

Geoffrey E. Snyder  
Commissioner

Attachment: 1

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

## Mid-Month Tax Collection Report for June 2022 (in \$ Millions)

Tax Collections as of June 15, 2022, Compared to Same Collection Period in FY2021

	June (Through June 15th) (\$Millions)			FY22 YTD (Through June 15th) (\$Millions)		
	06/2022 MTD Actual Collections	06/2022 MTD v. 06/2021 MTD \$ Fav/(Unfav)	06/2022 MTD v. 06/2021 MTD % Fav/(Unfav)	06/2022 YTD Actual Collections	06/2022 YTD v. 06/2021 YTD \$ Fav/(Unfav)	06/2022 YTD v. 06/2021 YTD % Fav/(Unfav)
<b>Income</b>						
Income Withholding	685	3	+0.5%	15,363	1,161	+8.2%
Income Est. Payments	478	143	+42.8%	4,260	1,606	+60.5%
Income Returns/Bills	55	(3)	-4.3%	5,663	2,038	+56.2%
Income Refunds Net (outflow)	(38)	6	+14.2%	(1,824)	(137)	-8.1%
<b>Subtotal Income</b>	<b>1,181</b>	<b>151</b>	<b>+14.6%</b>	<b>23,462</b>	<b>4,668</b>	<b>+24.8%</b>
<b>Sales &amp; Use</b>						
Sales - Regular	66	(7)	-9.2%	5,828	466	+8.7%
Sales - Meals	27	5	+21.1%	1,229	372	+43.5%
Sales - Motor Vehicles	55	4	+7.9%	1,045	69	+7.0%
<b>Subtotal Sales &amp; Use</b>	<b>148</b>	<b>2</b>	<b>+1.3%</b>	<b>8,103</b>	<b>908</b>	<b>+12.6%</b>
<b>Corporate &amp; Business - Total</b>	<b>844</b>	<b>122</b>	<b>+16.9%</b>	<b>4,907</b>	<b>862</b>	<b>+21.3%</b>
<b>All Other</b>	<b>57</b>	<b>(47)</b>	<b>-44.9%</b>	<b>2,720</b>	<b>303</b>	<b>+12.5%</b>
<b>Total Tax Collections</b>	<b>2,230</b>	<b>228</b>	<b>+11.4%</b>	<b>39,192</b>	<b>6,740</b>	<b>+20.8%</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.