

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

MARCH	CHANGE FY2002- FY2003			
	FY2002	FY2003	AMOUNT	PERCENT
Total Taxes *	\$1,295,029	\$1,390,045	\$95,017	7.3 %
Net Income	424,221	460,165	35,944	8.5
Withholding	569,992	611,182	41,191	7.2
Total Sales & Use	289,163	271,867	(17,296)	(6.0)
Regular Sales	206,045	186,527	(19,518)	(9.5)
Net Corporate	275,099	304,094	28,995	10.5
Business Excise				
Banks, Insurance, Public Utilities	210,062	233,192	23,130	11.0
Other Excises**	96,484	120,727	24,242	25.1

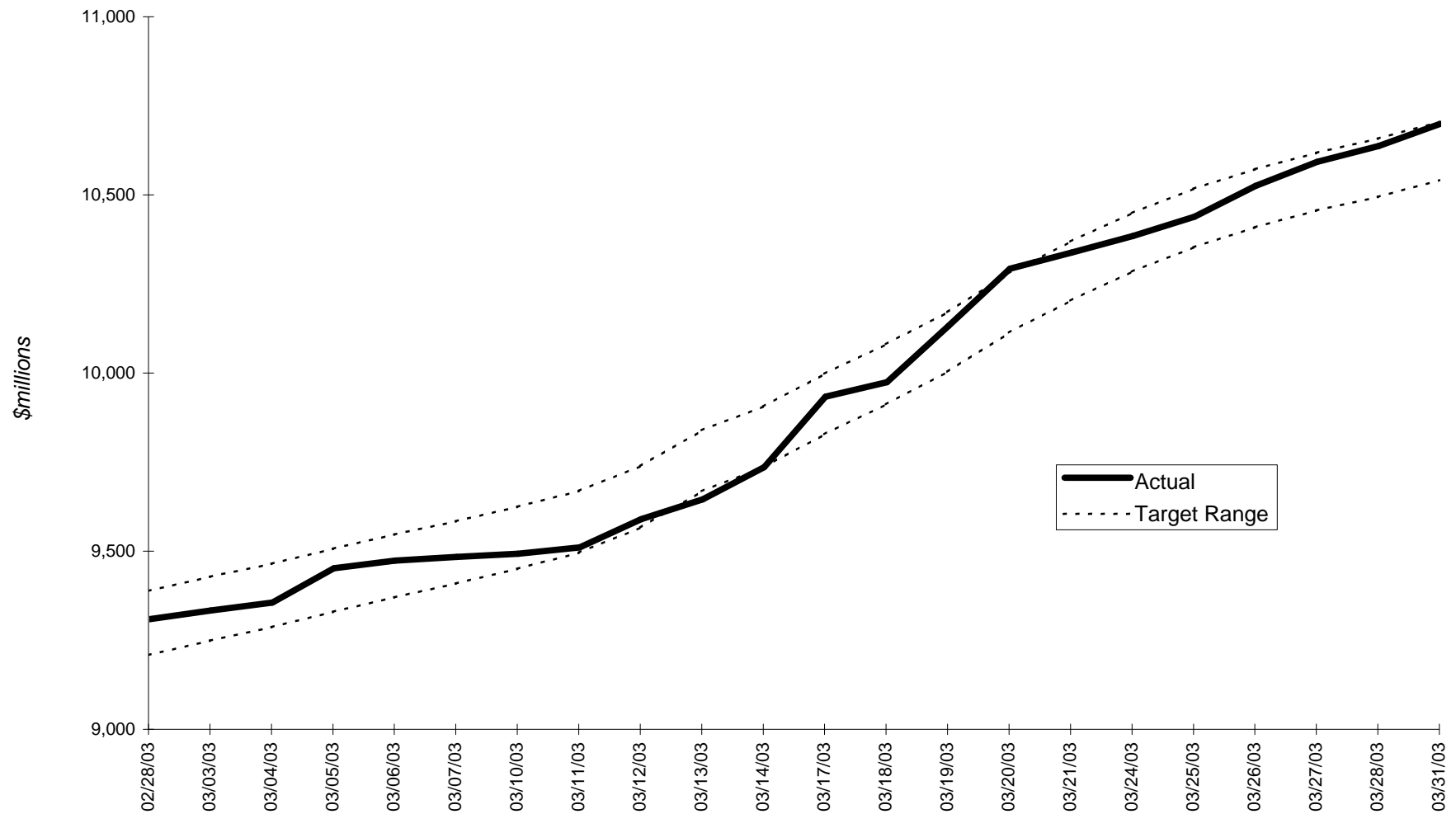
YEAR-TO-DATE (JULY - MARCH)	CHANGE FY2002- FY2003				BENCHMARK
	FY2002	FY2003	AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$10,682,165	\$10,694,524	\$12,358	0.1 %	10,535 - 10,695
Net Income	5,988,601	5,665,644	(322,957)	(5.4)	
Withholding	5,562,218	5,402,710	(159,507)	(2.9)	
Total Sales & Use	2,764,491	2,770,109	5,618	0.2	
Regular Sales	1,953,534	1,947,331	(6,204)	(0.3)	
Net Corporate	415,811	531,843	116,033	27.9	
Business Excise					
Banks, Insurance, Public Utilities	431,048	465,376	34,328	8.0	
Other Excises**	1,082,215	1,261,551	179,336	16.6	

* 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 March, containing DOR's final revenue figures, is published after the eighth working day of April.

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



YTD target range is based on Administration and Finance FY2003 annual estimate of \$14,748 billion (includes \$684 million in MBTA transfer funds)