

Maryland General Fund and Budget Restoration Fund Revenues
Fiscal Years 2013 - 2015
(\$ in thousands)

	FY 2013			FY 2014				FY 2015	
	Official Estimate	Actual	Difference	Current Estimate	September Revision	Difference	% Growth	September Estimate	% Growth
INCOME TAXES									
Individual	7,686,126	7,691,381	5,255	7,958,766	8,072,825	114,059	5.0%	8,446,527	4.6%
Corporations	<u>872,877</u>	<u>818,221</u>	<u>(54,656)</u>	<u>822,649</u>	<u>755,511</u>	<u>(67,138)</u>	-7.7%	<u>824,931</u>	9.2%
Total	8,559,003	8,509,602	(49,401)	8,781,415	8,828,336	46,921	3.7%	9,271,458	5.0%
SALES AND USE TAXES	4,074,524	4,067,791	(6,733)	4,223,686	4,192,543	(31,143)	3.1%	4,352,630	3.8%
STATE LOTTERY RECEIPTS	526,183	525,989	(194)	528,195	508,231	(19,964)	-3.4%	481,589	-5.2%
OTHER REVENUES									
Business Franchise Taxes	203,352	201,561	(1,791)	204,791	197,997	(6,794)	-1.8%	200,933	1.5%
Tax on Insurance Companies	314,517	303,756	(10,761)	319,157	297,309	(21,848)	-2.1%	293,606	-1.2%
Estate & Inheritance Taxes	217,814	234,615	16,801	218,627	227,056	8,429	-3.2%	230,549	1.5%
Tobacco Tax	417,835	415,947	(1,888)	417,689	409,406	(8,282)	-1.6%	408,459	-0.2%
Alcoholic Beverages Excises	31,100	31,162	62	31,713	31,472	(241)	1.0%	31,999	1.7%
Motor Vehicle Fuel Tax	13,000	13,000	0	5,000	5,000	-	-61.5%	5,000	0.0%
Transfer Tax				89,199	89,199	-		75,062	-15.8%
District Courts	77,000	75,476	(1,524)	78,280	75,862	(2,419)	0.5%	75,813	-0.1%
Clerks of Court	40,000	38,546	(1,454)	39,800	39,330	(470)	2.0%	40,960	4.1%
Hospital Patient Recoveries	60,883	64,461	3,578	60,076	60,076	-	-6.8%	51,076	-15.0%
Interest on Investments	10,000	14,508	4,508	15,000	15,000	-	3.4%	20,361	35.7%
Miscellaneous	<u>393,469</u>	<u>371,113</u>	<u>(22,356)</u>	<u>381,638</u>	<u>355,542</u>	<u>(26,096)</u>	-4.2%	<u>322,168</u>	-9.4%
Total	<u>1,778,970</u>	<u>1,764,145</u>	<u>(14,825)</u>	<u>1,860,970</u>	<u>1,803,248</u>	<u>(57,722)</u>	2.2%	<u>1,755,984</u>	-2.6%
TOTAL CURRENT REVENUES	14,938,680	14,867,527	(71,153)	15,394,266	15,332,357	(61,909)	3.1%	15,861,661	3.5%
Extraordinary Revenues	<u>17,483</u>	<u>17,483</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	
GRAND TOTAL	14,956,163	14,885,010	(71,153)	15,394,266	15,332,357	(61,909)	3.0%	15,861,661	3.5%

Chapter 1 of 2012 Special Session transfers \$276.5 million of general fund revenues to the Budget Restoration Fund. The total is comprised of \$247.3 million from Personal Income Tax; \$7.4 million from Corporate Income Tax; \$8.8 million from State Lottery Receipts; \$5.0 million from Tobacco Tax; and \$8.0 million from Motor Fuel Tax.

The extraordinary revenues in 2013 include a GAAP transfer of \$17.5 million.

Board of Revenue Estimates, September 17, 2013