

Table 4  
Maryland General Fund Revenues  
Fiscal Years 2019 - 2021

		FY 2020				FY 2021			
\$ Thousands	FY 2019 Actual	December Estimate	March Estimate	Difference	Growth	December Estimate	March Estimate	Difference	Growth
INCOME TAXES:									
Individual	10,272,352	10,587,327	10,587,327	-	3.1%	11,030,082	11,030,082	-	4.2%
Corporation	1,033,109	1,011,263	1,011,263	-	-2.1%	1,101,278	1,101,278	-	8.9%
Total	11,305,461	11,598,589	11,598,589	-	2.6%	12,131,360	12,131,360	-	4.6%
SALES AND USE TAXES	4,812,090	4,951,863	4,951,863	-	2.9%	5,040,583	5,040,583	-	1.8%
STATE LOTTERY	552,375	530,950	530,950	-	-3.9%	565,446	565,446	-	6.5%
OTHER REVENUES									
Business Franchise Taxes	245,065	246,174	246,174	-	0.5%	212,032	212,032	-	-13.9%
Tax on Insurance Companies	335,168	348,649	348,649	-	4.0%	356,436	356,436	-	2.2%
Estate and Inheritance Taxes	180,440	196,947	196,947	-	9.1%	176,511	176,511	-	-10.4%
Tobacco Tax	356,697	348,560	348,560	-	-2.3%	341,553	341,553	-	-2.0%
Alcoholic Beverages Excise Tax	32,534	32,878	32,878	-	1.1%	33,159	33,159	-	0.9%
District Courts	59,859	58,537	58,537	-	-2.2%	57,455	57,455	-	-1.8%
Clerks of the Court	30,204	31,754	31,754	-	5.1%	31,392	31,392	-	-1.1%
Hospital Patient Recoveries	64,297	48,293	48,293	-	-24.9%	48,934	48,934	-	1.3%
Interest on Investments	50,240	50,000	50,000	-	-0.5%	52,368	52,368	-	4.7%
Miscellaneous	374,609	320,205	320,205	-	-14.5%	319,317	319,317	-	-0.3%
Total	1,729,113	1,681,997	1,681,997	-	-2.7%	1,629,156	1,629,156	-	-3.1%
Total Current Revenues	18,399,039	18,763,399	18,763,399	-	2.0%	19,366,545	19,366,545	-	3.2%
Excellence in Education Fund 1	(200,000)	-	-	-	-	-	-	-	-
Revenue Volatility Cap 2	-	(42,218)	(42,218)	-	-	(193,665)	(193,665)	-	-
GRAND TOTAL	18,199,039	18,721,181	18,721,181	-	2.9%	19,172,880	19,172,880	-	2.4%

<sup>1</sup> The 2018 BRFA diverted \$200M from individual income tax revenues to the Commission on Innovation and Excellence in Education Fund

<sup>2</sup> Established by Chapters 4 & 550 of the 2017 Legislative Session and amended by the 2018 BRFA