

Table 4
Maryland General Fund Revenues
 Fiscal Years 2018 - 2020

\$ Thousands	FY 2019					FY 2020			
	FY 2018 Actual	September Estimate	December Estimate	Difference	Growth	September Estimate	December Estimate	Difference	Growth
INCOME TAXES:									
Individual	9,507,776	10,249,575	10,202,601	(46,974)	7.3%	10,594,570	10,526,798	(67,772)	3.2%
Corporation	820,401	936,958	958,048	21,090	16.8%	943,432	965,267	21,834	0.8%
Total	10,328,177	11,186,533	11,160,649	(25,884)	8.1%	11,538,002	11,492,065	(45,937)	3.0%
SALES AND USE TAXES	4,645,756	4,863,056	4,863,056	-	4.7%	5,026,412	5,026,412	-	3.4%
STATE LOTTERY	534,598	528,581	544,454	15,874	1.8%	539,264	535,223	(4,042)	-1.7%
OTHER REVENUES									
Business Franchise Taxes	245,946	245,550	242,553	(2,997)	-1.4%	212,709	208,395	(4,314)	-14.1%
Tax on Insurance Companies	386,427	377,456	377,456	-	-2.3%	396,861	396,861	-	5.1%
Estate and Inheritance Taxes	214,383	183,988	177,372	(6,616)	-17.3%	167,160	164,273	(2,887)	-7.4%
Tobacco Tax	372,735	374,563	372,350	(2,212)	-0.1%	363,169	364,021	852	-2.2%
Alcoholic Beverages Excise Tax	32,032	32,163	32,432	269	1.2%	32,294	32,567	273	0.4%
District Courts	62,990	58,671	58,671	-	-6.9%	58,184	58,184	-	-0.8%
Clerks of the Court	31,765	32,308	31,861	(447)	0.3%	32,740	32,292	(448)	1.4%
Hospital Patient Recoveries	69,803	63,621	56,171	(7,449)	-19.5%	63,621	56,715	(6,905)	1.0%
Interest on Investments	32,001	37,000	45,000	8,000	40.6%	40,000	50,000	10,000	11.1%
Miscellaneous	354,513	304,736	307,776	3,041	-13.2%	301,065	298,877	(2,188)	-2.9%
Total	1,802,595	1,710,056	1,701,644	(8,412)	-5.6%	1,667,804	1,662,185	(5,618)	-2.3%
Total Current Revenues	17,311,127	18,288,225	18,269,803	(18,422)	5.5%	18,771,482	18,715,885	(55,597)	2.4%
Extraordinary Revenues ¹	15,337	-	-	-		-	-	-	
Transfer Tax Revenues ²	46,028	-	-	-		-	-	-	
Excellence in Education Fund ³	-	(200,000)	(200,000)	-		-	-	-	
Revenue Volatility Cap ⁴	-	-	-	-		(93,857)	(93,579)	278	
GRAND TOTAL	17,372,492	18,088,225	18,069,803	(18,422)	4.0%	18,677,625	18,622,306	(55,319)	3.1%

¹ The 2017 BRFA diverted VLT revenue dedicated to the SMWOB Account to the General Fund for FY 2018. In FY 2019 and 2020, that money will be distributed to the Education Trust Fund

² The Tax Property Article §13-209 has been altered across several legislative sessions so as to provide various distributions to the general fund

³ The 2018 BRFA diverted \$200M from individual income tax revenues to the Commission on Innovation and Excellence in Education Fund

⁴ Established by Chapters 4 & 550 of the 2017 Legislative Session and amended by the 2018 BRFA