

**Maryland General Fund Revenue Estimates**  
**Fiscal Year 2021**  
(\$ in thousands)

	FY 2021					
	May Guidance <sup>1</sup>	September Official	Alternate Scenario	Difference		Annual Growth
				May	Official	
<b>INCOME TAXES</b>						
Individual	9,851,689	10,784,423	10,331,894	480,205	(452,529)	-3.4%
Corporations	1,016,738	1,094,883	1,047,081	30,343	(47,802)	-0.4%
Total	10,868,427	11,879,306	11,378,975	510,548	(500,331)	-3.2%
<b>SALES AND USE TAXES</b>	4,391,553	4,624,463	4,407,160	15,607	(217,303)	-4.9%
<b>STATE LOTTERY RECEIPTS</b>	525,295	571,838	571,838	46,543	-	4.3%
<b>OTHER REVENUES</b>						
Business Franchise Taxes	199,617	232,538	232,538	32,921	-	10.1%
Insurance Premium Tax	342,726	386,872	386,872	44,147	-	-2.3%
Estate & Inheritance Taxes	158,187	173,023	173,023	14,836	-	-12.2%
Tobacco Taxes	346,092	348,246	348,246	2,154	-	-4.0%
Alcoholic Beverages Excises	30,014	22,678	22,678	(7,336)	-	-24.9%
District Courts	54,350	51,173	51,173	(3,178)	-	7.3%
Clerks of Court	28,013	31,531	31,531	3,518	-	7.6%
Hospital Patient Recoveries	54,563	58,089	58,089	3,525	-	-4.1%
Interest on Investments	13,697	20,997	20,997	7,300	-	-55.1%
Miscellaneous	309,045	309,045	309,045	-	-	-2.9%
Total	1,536,305	1,634,192	1,634,192	97,887	-	-3.9%
<b>TOTAL CURRENT REVENUES</b>	17,321,579	18,709,799	17,992,165	670,586	(717,634)	-3.4%
Revenue Volatility Cap <sup>2</sup>	-	-	-	-	-	
<b>GRAND TOTAL</b>	17,321,579	18,709,799	17,992,165	670,586	(717,634)	-3.4%

<sup>1</sup> May Guidance numbers are based on Moody's S2 April 2020 scenario

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

**Maryland General Fund Revenue Estimates**  
**Fiscal Year 2022**  
(\$ in thousands)

	FY 2022					
	May	September	Alternate	Difference		Annual
	Guidance <sup>1</sup>	Official	Scenario	May	Official	Growth
<b>INCOME TAXES</b>						
Individual	9,929,921	11,200,369	10,499,466	569,544	(700,903)	-1.9%
Corporations	952,592	1,139,197	1,174,635	222,043	35,439	11.7%
Total	10,882,513	12,339,566	11,674,101	791,588	(665,465)	-0.7%
<b>SALES AND USE TAXES</b>	4,444,192	4,938,104	4,702,860	258,668	(235,244)	1.5%
<b>STATE LOTTERY RECEIPTS</b>	522,135	584,384	584,384	62,249	-	6.5%
<b>OTHER REVENUES</b>						
Business Franchise Taxes	194,641	190,049	190,049	(4,592)	-	-10.0%
Insurance Premium Tax	543,855	598,977	598,977	55,122	-	51.3%
Estate & Inheritance Taxes	155,226	181,615	181,615	26,389	-	-7.9%
Tobacco Taxes	337,822	341,108	341,108	3,286	-	-6.0%
Alcoholic Beverages Excises	31,110	32,402	32,402	1,293	-	7.3%
District Courts	53,793	53,072	53,072	(721)	-	11.3%
Clerks of Court	27,676	34,051	34,051	6,375	-	16.2%
Hospital Patient Recoveries	46,520	59,301	59,301	12,781	-	-2.1%
Interest on Investments	18,085	24,796	24,796	6,711	-	-47.0%
Miscellaneous	300,121	300,121	300,121	(0)	-	-5.7%
Total	1,708,848	1,815,492	1,815,492	106,643	-	6.8%
<b>TOTAL CURRENT REVENUES</b>	17,557,689	19,677,545	18,776,836	1,219,148	(900,709)	0.8%
Revenue Volatility Cap <sup>2</sup>	-	(11,876)	(80,000)	(80,000)	(68,124)	
<b>GRAND TOTAL</b>	17,557,689	19,665,669	18,696,836	1,139,148	(968,833)	0.3%

<sup>1</sup> May Guidance numbers are based on Moody's S2 April 2020 scenario

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