

Maryland General Fund Revenues

Fiscal Years 2020 - 2022

\$ Thousands	FY 2021					FY 2022			
	FY 2020 Actual	December Estimate	March Estimate	Difference	Growth	December Estimate	March Estimate	Difference	Growth
INCOME TAXES:									
Individual	10,698,875	10,850,150	11,075,755	225,605	3.5%	11,315,685	11,662,601	346,916	5.3%
Corporation	1,051,808	1,065,157	1,138,781	73,624	8.3%	1,189,670	1,252,187	62,517	10.0%
Total	11,750,683	11,915,307	12,214,536	299,229	3.9%	12,505,355	12,914,788	409,433	5.7%
SALES AND USE TAXES	4,634,874	4,700,197	4,775,318	75,122	3.0%	4,934,197	4,996,895	62,698	4.6%
STATE LOTTERY	548,512	607,118	630,668	23,551	15.0%	594,869	596,004	1,136	-5.5%
OTHER REVENUES									
Business Franchise Taxes	211,259	208,502	208,502	-	-1.3%	206,686	206,686	-	-0.9%
Tax on Insurance Companies	395,851	405,914	405,914	-	2.5%	598,361	598,361	-	47.4%
Estate and Inheritance Taxes	197,175	151,644	177,732	26,088	-9.9%	198,469	198,469	-	11.7%
Tobacco Tax	362,912	340,277	340,277	-	-6.2%	343,846	343,846	-	1.0%
Alcoholic Beverages Excise Tax	30,209	30,545	30,545	-	1.1%	32,524	32,524	-	6.5%
District Courts	47,676	30,488	30,488	-	-36.1%	53,072	53,072	-	74.1%
Clerks of the Court	29,296	32,283	32,283	-	10.2%	32,995	32,995	-	2.2%
Hospital Patient Recoveries	60,566	42,385	42,385	-	-30.0%	50,142	50,142	-	18.3%
Interest on Investments	46,798	8,800	8,800	-	-81.2%	10,000	10,000	-	13.6%
Miscellaneous	318,296	300,178	300,178	-	-5.7%	327,708	327,708	-	9.2%
Total	1,700,037	1,551,015	1,577,104	26,088	-7.2%	1,853,802	1,853,802	-	17.5%
Total Current Revenues	18,634,105	18,773,636	19,197,626	423,990	3.0%	19,888,223	20,361,490	473,267	6.1%
Impact from Overridden Leg ¹	-	-	34,863	34,863		-	83,129	83,129	
Impact from 2021 MGA Emerg ²	-	-	(459,632)	(459,632)		-	(257,800)	(257,800)	
Revenue Volatility Cap ³	-	-	-	-		(80,000)	(80,000)	-	
GRAND TOTAL	18,634,105	18,773,636	18,772,857	(779)	0.7%	19,808,223	20,106,819	298,596	7.1%

¹ Includes estimates for legislation from the 2020 Legislative Session that were initially vetoed but overridden during the 2021 Legislative Session

² Includes estimates from emergency legislation passed during the 2021 Legislative Session; including SB496 and SB218

³ Established by Chapters 4 & 550 of the 2017 Legislative Session and modified several times in subsequent legislation