

**Comptroller of Maryland
Revenue Administration Division
Income Tax**

Summary 2

**Comparative Summary of Net Receipts
For the Month and Fiscal Periods Ended August 2013 and 2012**

| | <u>FY 2014</u> | <u>FY 2013</u> | <u>Difference</u> | |
|---|-------------------------|-------------------------|------------------------|-----------------|
| <u>Corporate Income Tax</u> | | | | |
| August | | | | |
| Gross Receipts | \$ 32,372,691 | \$ 26,431,870 | \$ 5,940,821 | 22.5 % |
| Refund Reserve | (17,126,464) | (5,454,000) | (11,672,464) | (100.0) + |
| Refunds in Excess of Reserve | - | (1,217,952) | 1,217,952 | 100.0 |
| | <u>\$ 15,246,227</u> | <u>\$ 19,759,918</u> | <u>\$ (4,513,691)</u> | <u>22.8 %</u> |
| | | | | |
| Fiscal Year to Date | | | | |
| Gross Receipts | \$ 74,416,644 | \$ 75,359,973 | \$ (943,329) | (1.3) % |
| Refund Reserve | (29,771,071) | (15,550,000) | (14,221,071) | (91.5) |
| Refunds in Excess of Reserve | - | (1,217,952) | 1,217,952 | 100.0 |
| | <u>\$ 44,645,573</u> | <u>\$ 58,592,021</u> | <u>\$ (13,946,448)</u> | <u>(23.8) %</u> |
| | | | | |
| <u>Individual, Fiduciary, & Undistributed Tax</u> | | | | |
| August | | | | |
| Gross Receipts | \$ 916,602,968 | \$ 919,679,108 | \$ (3,076,140) | (0.3) % |
| Refund Reserve | (174,504,000) | (202,992,000) | 28,488,000 | 14.0 |
| Refunds in Excess of Reserve | - | - | - | 0.0 |
| Fiduciary & Undistributed Refunds | (2,773,188) | (817,055) | (1,956,133) | (100.0) + |
| | <u>\$ 739,325,781</u> | <u>\$ 715,870,053</u> | <u>\$ 23,455,727</u> | <u>3.3 %</u> |
| | | | | |
| Fiscal Year to Date | | | | |
| Gross Receipts | \$ 1,605,009,835 | \$ 1,560,642,772 | \$ 44,367,063 | 2.8 % |
| Refund Reserve | (292,146,000) | (329,250,000) | 37,104,000 | 11.3 |
| Refunds in Excess of Reserve | - | - | - | 0.0 |
| Fiduciary & Undistributed Refunds | (3,987,077) | (1,549,782) | (2,437,295) | (100.0) + |
| | <u>\$ 1,308,876,758</u> | <u>\$ 1,229,842,990</u> | <u>\$ 79,033,768</u> | <u>6.4 %</u> |
| | | | | |
| | <u>\$ 1,353,522,332</u> | <u>\$ 1,288,435,012</u> | <u>\$ 65,087,319</u> | <u>5.1 %</u> |