

Table 4
Maryland General Fund Revenues
Fiscal Years 2024 - 2026

\$ Thousands	FY 2025					FY 2026			
	FY 2024 Actual	December Estimate	March Estimate	Difference	Growth	December Estimate	March Estimate	Difference	Growth
INCOME TAXES:									
Individual	13,616,685	14,431,916	14,289,048	(142,867)	4.9%	14,860,589	14,659,748	(200,842)	2.6%
Corporation	1,903,957	1,945,179	1,923,632	(21,547)	1.0%	1,960,852	1,931,942	(28,911)	0.4%
Total	<u>15,520,642</u>	<u>16,377,095</u>	<u>16,212,680</u>	<u>(164,414)</u>	<u>4.5%</u>	<u>16,821,442</u>	<u>16,591,689</u>	<u>(229,753)</u>	<u>2.3%</u>
SALES AND USE TAXES	5,896,606	5,996,032	5,978,655	(17,378)	1.4%	6,134,721	6,124,298	(10,423)	2.4%
STATE LOTTERY	654,968	522,944	522,944	-	-20.2%	507,741	507,741	-	-2.9%
OTHER REVENUES									
Business Franchise Taxes	280,148	280,769	280,769	-	0.2%	285,222	285,222	-	1.6%
Insurance Premium Tax	741,837	749,039	749,039	-	1.0%	737,345	737,345	-	-1.6%
Estate and Inheritance Taxes	213,407	217,016	217,016	-	1.7%	232,404	232,404	-	7.1%
Tobacco Tax	405,071	363,385	363,385	-	-10.3%	293,071	293,071	-	-19.3%
Alcoholic Beverages Excise Tax	34,102	34,455	34,455	-	1.0%	34,284	34,284	-	-0.5%
District Courts	37,266	35,602	35,602	-	-4.5%	34,027	34,027	-	-4.4%
Clerks of the Court	26,603	27,193	27,193	-	2.2%	28,006	28,006	-	3.0%
Hospital Patient Recoveries	77,036	84,259	84,259	-	9.4%	76,935	76,935	-	-8.7%
Interest on Investments	379,818	225,000	300,000	75,000	-21.0%	125,000	125,000	-	-58.3%
Miscellaneous	445,284	338,978	338,978	-	-23.9%	314,323	314,323	-	-7.3%
Total	<u>2,640,573</u>	<u>2,355,696</u>	<u>2,430,696</u>	<u>75,000</u>	<u>-7.9%</u>	<u>2,160,617</u>	<u>2,160,617</u>	<u>-</u>	<u>-11.1%</u>
Total Current Revenues	<u>24,712,789</u>	<u>25,251,767</u>	<u>25,144,975</u>	<u>(106,792)</u>	<u>1.7%</u>	<u>25,624,522</u>	<u>25,384,346</u>	<u>(240,176)</u>	<u>1.0%</u>
Extraordinary Revenues ¹	150,000	-	-	-	-100.0%	-	-	-	
Revenue Volatility Cap ²	#N/A	-	-	-		(272,104)	(205,109)	66,995	
GRAND TOTAL	<u>24,862,789</u>	<u>25,251,767</u>	<u>25,144,975</u>	<u>(106,792)</u>	<u>1.1%</u>	<u>25,352,418</u>	<u>25,179,237</u>	<u>(173,181)</u>	<u>0.1%</u>

¹ The fiscal 2023 GAAP audit of the local income tax reserve account determined that the account was overfunded by \$316 million.

² Established by Chapters 4 & 550 of 2017 and amended by several succeeding Budget Reconciliation And Financing Acts.