

Maryland General Fund Revenues
Fiscal Years 2025 - 2027
(\$ in thousands)

	FY 2025			FY 2026				FY 2027	
	Official Estimate ¹	Actual	Difference	Current Estimate ¹	September Revision	Difference	% Growth	September Estimate	% Growth
INCOME TAXES									
Individual	14,301,498	14,565,248	263,750	15,306,239	15,342,329	36,090	5.3%	15,679,126	2.2%
Corporations	1,923,632	1,876,709	(46,923)	1,937,968	1,791,400	(146,569)	-4.5%	1,747,904	-2.4%
Total	16,225,130	16,441,957	216,827	17,244,207	17,133,729	(110,479)	4.2%	17,427,030	1.7%
SALES AND USE TAXES	5,976,155	6,048,565	72,410	6,673,955	6,639,208	(34,747)	9.8%	6,948,990	4.7%
STATE LOTTERY RECEIPTS	522,944	518,990	(3,954)	521,029	531,852	10,823	2.5%	475,238	-10.6%
OTHER REVENUES									
Business Franchise Taxes	280,769	306,208	25,439	285,222	285,637	415	-6.7%	290,666	1.8%
Insurance Premium Tax	749,039	789,799	40,760	737,345	795,980	58,635	0.8%	792,151	-0.5%
Estate & Inheritance Taxes	217,016	227,265	10,248	232,404	236,732	4,328	4.2%	247,960	4.7%
Tobacco Taxes	363,385	369,956	6,571	293,071	273,398	(19,674)	-26.1%	262,399	-4.0%
Alcoholic Beverages Excises	34,455	39,202	4,747	34,284	39,555	5,272	0.9%	39,909	0.9%
District Courts	35,602	38,873	3,271	34,027	37,861	3,834	-2.6%	36,931	-2.5%
Clerks of Court	27,193	28,115	922	28,006	27,166	(840)	-3.4%	27,690	1.9%
Hospital Patient Recoveries	84,259	91,972	7,713	76,935	80,935	4,000	-12.0%	80,935	0.0%
Interest on Investments	335,000	358,663	23,663	155,000	155,000	-	-56.8%	70,000	-54.8%
Miscellaneous	344,082	456,121	112,039	318,898	383,815	64,918	-15.9%	375,196	-2.2%
Sports Wagering	-	-	-	31,811	26,262	(5,549)		27,691	5.4%
Total	2,470,800	2,706,172	235,372	2,227,003	2,342,341	115,337	-13.4%	2,251,527	-3.9%
TOTAL CURRENT REVENUES	25,195,029	25,715,684	520,656	26,666,195	26,647,129	(19,066)	3.6%	27,102,784	1.7%
Extraordinary Revenues	-	-	-	-	-	-		-	
Transfer Tax	-	-	-	25,000	25,000	-		25,000	0.0%
Revenue Volatility Cap	-	-	-	-	-	-		-	
GRAND TOTAL ²	25,195,029	25,715,684	520,656	26,691,195	26,672,129	(19,066)	3.7%	27,127,784	1.7%

¹ The 2025 Legislative Session resulted in an additional \$50.1 million in estimated revenues beyond the March 2025 official estimate; this table has been adjusted accordingly

² In FY 2025, \$382.3 million was transferred to the Rainy Day Fund and Fiscal Responsibility Fund per the requirements of the Revenue Volatility Cap.