

Table 4: Maryland General Fund Revenues

Fiscal Years 2025-2027

Dollars expressed in thousands. Negative numbers are presented in parentheses and may not be read by screen readers.

<u>Revenue Source</u>	<u>FY 2025 Actual</u>	<u>FY 2026 December Estimate</u>	<u>FY 2026 March Estimate</u>	<u>FY 2026 Difference</u>	<u>FY 2026 Growth</u>	<u>FY 2027 December Estimate</u>	<u>FY 2027 March Estimate</u>	<u>FY 2027 Difference</u>	<u>FY 2027 Growth</u>
Income Taxes									
Individual	14,565,248	15,420,888	15,624,891	204,003	7.3 %	15,788,813	15,907,369	118,557	1.8 %
Corporation	1,876,709	1,694,190	1,642,788	(51,401)	- 12.5 %	1,657,966	1,638,770	(19,197)	- 0.2 %
Total	16,441,957	17,115,078	17,267,680	152,602	5.0 %	17,446,779	17,546,139	99,360	1.6 %
Sales and Use Taxes	6,048,565	6,562,583	6,430,047	(132,536)	6.3 %	6,869,808	6,630,279	(239,529)	3.1 %
State Lottery	518,990	542,729	542,729	-	4.6 %	475,339	475,339	-	- 12.4 %
Other Revenues									
Business Franchise Taxes	306,208	286,330	286,330	-	- 6.5 %	291,520	291,520	-	1.8 %
Tax on Insurance Companies	789,799	828,315	828,315	-	4.9 %	819,186	819,186	-	- 1.1 %
Estate and Inheritance Taxes	227,265	323,906	584,536	260,630	157.2 %	277,626	279,702	2,076	- 52.1 %
Tobacco Tax	369,956	262,199	262,199	-	- 29.1 %	251,796	251,796	-	- 4.0 %
Alcoholic Beverages Excise Tax	39,202	39,498	39,498	-	0.8 %	39,794	39,794	-	0.7 %
District Courts	38,873	37,897	37,897	-	- 2.5 %	37,000	37,000	-	- 2.4 %
Clerks of the Court	28,115	27,320	27,320	-	- 2.8 %	27,967	27,967	-	2.4 %
Hospital Patient Recoveries	91,972	80,935	80,935	--	- 12.0 %	80,935	80,935	-	
Interest in Investments	358,663	200,000	275,000	75,000	- 23.3 %	70,000	100,000	30,000	- 63.6 %
Miscellaneous	456,121	403,075	403,075	-	- 11.6 %	395,694	395,694	-	- 1.8 %
Sports Wagering	-	28,004	28,004	-		28,477	28,477	-	1.7 %
Total	2,706,172	2,517,478	2,853,108	335,630	5.4 %	2,319,993	2,352,069	32,076	- 17.6 %

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Total Current Revenues	25,715,684	26,737,896	27,093,565	355,696	5.4 %	27,111,918	27,003,826	(108,093)	- 0.3 %
Extraordinary Revenues	--	--	-	-		--	--	--	
Transfer Tax	-	25,000	25,000	--		25,000	25,000	--	
Revenue Volatility Cap ¹	-	-	-	-		-	-	--	
GRAND TOTAL	25,715,684	26,762,869	27,118,565	355,696	5.5 %	27,136,918	27,028,826	(108,093)	-0.3 %

Note

¹ Established by Chapters 4 & 550 of 2017 and amended by several succeeding Budget Reconciliation And Financing Acts.

Board of Revenue Estimates, March 11, 2026