

Press Release

Press Release July Revenue Collections Total \$2.025 Billion

Monthly collections up \$115 million vs. July 2018 actual; \$6 million above monthly benchmark
For immediate release:
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- Massachusetts Department of Revenue

(Boston, MA) – Massachusetts Department of Revenue (DOR) Commissioner Christopher C. Harding today announced that preliminary revenue collections for July totaled \$2.025 billion, which is \$115 million or 6.0% more than the actual collections in July 2018, and \$6 million or 0.3% more than benchmark.¹

“July revenues were close to benchmark,” said Commissioner Harding. “As expected, there was solid growth over July 2018 in withholding and sales tax revenues. Given the brief period covered in the report, July results should not be considered predictive of total FY20 revenues.”

July is one of the smaller tax collection months; no quarterly estimated payments are due for most individuals and businesses. As a result, roughly 6.7% of annual revenue has been received on average during July. July results should not be used as a predictor for the rest of the fiscal year.

- July 2019 revenues of \$2.025 billion were \$115 million or 6.0% more than last July, and \$6 million above benchmark
- Income tax collections were \$55 million or 5.3% ahead of last July, and \$10 million above benchmark
- Withholding collections (a subcategory of income tax) were \$51 million or 5.1% more than last July, and \$6 million above benchmark
- Sales and use tax collections were \$32 million or 5.6% ahead of last July, and \$6 million below benchmark
- Corporate and business taxes were \$18 million or 20.6% more than last July, and \$6 million above benchmark
- Other taxes, which include motor fuels, cigarette, estate, and other categories, were \$9 million or 4.7% ahead of last July, and \$5 million below benchmark

Details:

- Income tax collections for July were \$1.111 billion, \$10 million or 0.9% above benchmark, and \$55 million or 5.3% more than July 2018.

- Withholding collections for July totaled \$1.051 billion, \$6 million or 0.6% above benchmark, and \$51 million or 5.1% more than July 2018.
- Income tax estimated payments totaled \$33 million for July, \$1 million or 2.2% more than benchmark but \$1 million or 2.3% less than July 2018.
- Income returns and bills totaled \$41 million for July, \$0.3 million or 0.7% less than benchmark, and \$3 million or 7.0% less than July 2018.
- Income cash refunds in July totaled \$13 million in outflows, \$4 million less than benchmark and \$9 million less than July 2018.
- Sales and use tax collections for July totaled \$599 million, \$6 million or 0.9% less than benchmark, but \$32 million or 5.6% more than July 2018.
- Corporate and business tax collections for the month totaled \$106 million, up \$18 million from July 2018, and \$6 million above benchmark.
- Other tax collections for July totaled \$208 million, which is \$5 million or 2.4% less than benchmark and \$9 million or 4.7% more than July 2018.

[July 2019 Tax Collection Summary \(in \\$ millions\) Preliminary as of August 5, 2019](#)

¹ The FY20 revenue benchmark of \$30.099 billion was used in building the signed FY20 General Appropriations Act.