

REPORT  
OF THE  
COMPTROLLER OF THE TREASURY  
OF THE  
STATE OF MARYLAND

October 1, 1969

TO THE GENERAL ASSEMBLY OF MARYLAND AND TO  
THE HONORABLE MARVIN MANDEL,

*Governor of Maryland*

In compliance with the provisions of Section 9 of Article 19 of the Annotated Code of Maryland, I am pleased to submit herewith a report of the financial activities of the State of Maryland for the fiscal year ended June 30, 1969.

The report follows a similar pattern of that for the last fiscal year and I believe it will supply adequately the information wanted by public officials, financial institutions, libraries, accountants, and others, interested in such matters.

The State began its 1969 fiscal year with a net operating deficit of \$2,834,076. However, as the result of current revenues being in excess of expenditures, we completed the 1969 fiscal year with a net operating surplus of \$5,831,927, summarized as follows:

General Fund Net Operating Deficit, July 1, 1968.....	\$(2,834,076)
Surplus Increases—Revenues, etc.....	\$665,445,393
Less: Surplus Decreases—Net Appropriations, etc.....	656,779,390
Excess of Increases over Decreases.....	8,666,003
General Fund Net Operating Surplus—June 30, 1969.....	\$5,831,927

A detailed analysis of the Surplus Account is presented in this report in Statement A—16.

Cash Receipts into the State Treasury amounted to \$2,720,467,982, as reflected in Exhibit B, and are summarized as follows:

General Funds.....	\$1,437,783,968
Special Funds.....	434,766,148
Federal Funds.....	118,264,036
Loan Funds.....	100,118,909
Annuity Bond (Sinking) Funds.....	52,056,186
All Other Funds.....	577,478,735
	\$2,720,467,982

A condensed Analysis of Sources of these Funds as compared with the fiscal year ended June 30, 1968, is as follows:

	1969	1968	Increase or (Decrease)
REVENUE RECEIPTS:			
TAXES:			
Income Taxes.....	\$ 490,053,791	\$ 390,534,861	\$ 99,518,930
Retail Sales and Use Taxes.....	162,405,033	145,846,519	16,558,514
Motor Vehicle Fuel Taxes.....	104,273,557	97,211,587	7,061,970
Motor Vehicle Taxes.....	35,007,746	40,412,305	(5,404,559)
Property Tax.....	26,932,953	25,707,506	1,225,447
Cigarette Tax.....	26,185,913	25,586,237	599,676
Franchise and Corporation Taxes.....	24,907,931	18,837,711	6,070,220
Insurance Company Taxes.....	19,568,974	18,118,337	1,450,637
Alcoholic Beverages Taxes.....	14,960,137	14,102,396	857,741
Horse Racing Taxes.....	13,886,674	12,712,007	1,174,667
Death Taxes.....	9,631,888	8,565,691	1,066,197
Admissions and Amusement Taxes.....	978,345	1,343,008	(364,663)
Other Taxes.....	1,720,620	952,773	767,847
TOTAL TAXES.....	\$ 930,513,562	\$ 799,930,938	\$ 130,582,624