

STATE OF MARYLAND
Revenue Estimates and Collections
Fiscal Year Ended June 30, 1988

SOURCE	GENERAL FUND		
	Estimated Budget Revenues 1988 Fiscal Year (1)	Revenues Collected Fiscal Year Ended June 30, 1988	
		Amount	Excess or Deficiency ()
PROPERTY TAXES:			
Property Taxes
Property Transfer Taxes	\$ 48,093,000	\$ 48,698,484	\$ 605,484
FRANCHISE AND CORPORATION TAXES:			
Franchise Tax on Federal, Domestic and Foreign Building, Savings and Loan Associations	2,725,580	2,367,221	(358,359)
Franchise Tax on Gross Receipts	97,300,000	95,721,216	(1,578,784)
Franchise Tax on Net Earnings of Savings Banks, Building, Savings and Loan Associations	107,000	27,420	(79,580)
Organization and Capitalization Fee	550,000	490,945	(59,055)
Franchise Tax on Net Earnings of Financial Institutions	25,800,000	40,890,701	15,090,701
Recording Fees - Foreign	215,000	229,122	14,122
Recording Fees - Domestic	1,875,000	1,866,202	(8,798)
Foreign Corporation Filing Fees	529,000	612,245	83,245
Maryland Corporation Filing Fees	1,450,000	1,637,783	187,783
Interest and Penalty	85,086	48,937	(36,149)
DEATH TAXES:			
Collateral Inheritance Tax	29,359,000	28,627,708	(731,292)
Direct Inheritance Tax	8,841,000	11,512,629	2,671,629
Interest and Penalty on Inheritance Taxes	21,531	17,898	(3,633)
Tax on Commissions of Executors and Administrators	3,418,000	3,714,510	296,510
Maryland Estate Tax	10,648,000	17,244,817	6,596,817
Interest on Maryland Estate Tax	444,754	609,356	164,602
ALCOHOLIC BEVERAGE TAXES AND LICENSES:			
Tax on Liquor	9,550,000	8,943,327	(606,673)
Tax on Wine	4,400,000	4,275,837	(124,163)
Tax on Beer	5,100,000	4,537,130	(562,870)
Alcoholic Beverage Licenses	355,000	352,731	(2,269)
ADMISSIONS TAX
MOTOR VEHICLE FUEL TAXES AND LICENSES	9,898,000	9,827,193	(70,807)
INCOME TAXES:			
Corporation Income Taxes	152,730,000	139,757,145	(12,972,855)
Individual Income Taxes	2,348,301,000	2,426,645,282	78,344,282
RETAIL SALES AND USE TAX AND LICENSES	1,408,922,000	1,423,668,639	14,746,639
STATE TOBACCO TAX AND LICENSES	51,000,000	50,830,805	(169,195)
MOTOR VEHICLE TAX AND LICENSES:			
Motor Vehicle Titling Tax
Motor Vehicle Registration	850,000	881,928	31,928
INSURANCE COMPANY TAXES, LICENSES AND FEES	125,380,000	132,001,121	6,621,121
HORSE RACE TAXES AND LICENSES	1,590,000	2,150,178	560,178
DISTRICT COURT FEES AND COSTS	44,500,000	48,198,954	3,698,954
INTEREST ON INVESTMENTS	45,000,000	55,381,424	10,381,424