

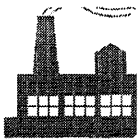


1960s



The average price of a new home in 1961 was \$12,550.

Prospering Marylanders generated a four-fold jump in income tax revenue during the 1960s, from \$105.4 million to \$467.4 million.



In the mid-1960s, six out of ten American corporations with annual earnings of more than \$100 million had installations in Maryland.

The 1960s found Maryland's three million citizens and the nation creating a new era of economic prosperity and vigor, symbolized by a youthful President in the White House.

Maryland's top revenue source - the income tax - hit three figures for the first time, netting \$100 million in 1963.

A year later, sales tax receipts matched the same milestone. In the Baltimore and Washington D.C. suburbs alone, retail sales jumped 165% during the decade.

For the Comptroller's Office - and Maryland's 24 political subdivisions - another high water mark occurred in 1967, when the state adopted a graduated state income tax, including a local "piggyback" income tax collected by the state.

That first year under the new law, Maryland taxpayers paid \$217.4 million in state and local income taxes on the same tax form.

That same year, the comptroller's income tax division moved to a new building on Carroll Street in Annapolis.

For Maryland's chief revenue sources, the decade ended with two changes reflecting the increasing demands on government services.



Maryland State Comptroller Louis L. Goldstein (second from left) welcomed the coming of the Parole Shopping Center in Anne Arundel County with local officials in a 1961 groundbreaking - planting yet another revenue generator for Maryland's economy. Photo by Marion E. Warren; courtesy of the Maryland State Archives, Marion E. Warren Collection, MSA SC 1890-30, 223B

The Maryland legislature raised the state sales tax rate to 4% in 1969, generating a total of \$236.8 million - and state income tax auditors went online for the first time, bringing early high-tech efficiency to taxpayer service.