

SECTION 1A. In accordance with Articles LXIII and CVII of the Articles of Amendment to the Constitution of the Commonwealth and section 6D of chapter 29 of the General Laws, it is hereby declared that the amounts of revenue set forth in this section by source for the respective funds of the commonwealth for the fiscal year ending June 30, 2023 are necessary and sufficient to provide the means to defray the appropriations and expenditures from such funds for said fiscal year as set forth and authorized in sections 2, 2B and 2E. The comptroller shall keep a distinct account of actual receipts from each such source by each such fund to furnish the executive office for administration and finance and the house and senate committees on ways and means with quarterly statements comparing such receipts with the projected receipts set forth in this section, and include a full statement comparing such actual and projected receipts in the annual report for said fiscal year pursuant to section 12 of chapter 7A of the General Laws. The quarterly and annual reports shall also include detailed statements of any other sources of revenue for the budgeted funds in addition to those specified in this section.

Fiscal Year 2023 Revenue by Source and Budgeted Fund (in Millions)

Revenue Source	All Budgeted Funds*	General Fund	Commonwealth Transportation Fund	Other Major Funds	Other Funds
Alcoholic Beverages	97.7	97.7	-	-	-
Banks	48.3	48.3	-	-	-
Cigarettes	313.8	313.8	-	-	-
Corporations	3,953.4	3,953.4	-	-	-
Deeds	450.4	450.4	-	-	-
Income	20,971.0	20,971.0	-	-	-
Inheritance and Estate	804.9	804.9	-	-	-
Insurance	616.2	591.7	-	-	24.5
Marijuana Excise	154.2	-	-	154.2	-
Motor Fuel	743.7	-	742.7	-	1.0
Public Utilities	-	-	-	-	-
Room Occupancy	190.8	190.8	-	-	-
Sales - Regular	6,168.0	4,058.7	-	-	2,109.3
Sales - Meals	1,225.0	1,225.0	-	-	-
Sales - Motor Vehicles	1,114.0	-	733.0	-	381.0
Miscellaneous	64.0	64.0	-	-	-
Fiscal Year 2023 Consensus Revenue Estimate	36,915.3	32,769.6	1,475.8	154.2	2,515.7
Statutory Tax Transfers					
Annual Contribution to the State Pension System	(3,744.0)	(3,744.0)	-	-	-
Sales Tax Transfer to the MBTA	(1,325.1)	-	-	-	(1,325.1)
Sales Tax Transfer to the MSBA	(1,165.1)	-	-	-	(1,165.1)
UI Surcharge to the Workforce Training Trust Fund	(24.5)	-	-	-	(24.5)
Excess Capital Gains to the Stabilization Fund	(786.0)	(786.0)	-	-	-
Excess Capital Gains to the State Retiree Benefits Trust Fund	(43.7)	(43.7)	-	-	-
Excess Capital Gains to the Pension Liability Fund	(43.7)	(43.7)	-	-	-
Total Statutory Tax Transfers	(7,132.1)	(4,617.4)	-	-	(2,514.7)
TOTAL FISCAL YEAR 2023 CONSENSUS TAX REVENUE AVAILABLE FOR BUDGET	29,783.2	28,152.2	1,475.8	154.2	1.0
Tax Initiatives and Other Tax Revenue					
Tax-Related Settlements & Judgments	150.0	150.0	-	-	-
Federal Conformity	42.0	42.0	-	-	-
Total Tax Initiatives and Other Tax Revenue	192.0	192.0	-	-	-
TOTAL TAXES FOR BUDGET	29,975.2	28,344.2	1,475.8	154.2	1.0
Non-Tax Revenue					
Federal Reimbursements	13,088.2	13,079.6	-	-	8.6
Departmental Revenues	5,222.0	4,445.5	692.0	60.7	23.7
Consolidated Transfers	2,980.5	1,975.8	35.4	159.6	809.8
Total Non-Tax Revenue	21,290.7	19,500.9	727.4	220.3	842.1
FISCAL YEAR 2023 GRAND TOTAL	51,265.9	47,845.1	2,203.2	374.5	843.1

*Includes revenue deposited into the Workforce Training Fund, Inland Fish and Game Fund, Gaming Local Aid Fund, and Stabilization Fund