

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, 2024 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 this act. 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 2024 Revenue by Source and Budgeted Fund (in Millions)**

<b>Revenue Source</b>	<b>All Budgeted Funds*</b>	<b>General Fund</b>	<b>Commonwealth Transportation Fund</b>	<b>Other Major Funds</b>	<b>Other Funds</b>
Alcoholic Beverages	99.6	99.6	-	-	-
Banks	15.6	15.6	-	-	-
Cigarettes	293.7	293.7	-	-	-
Corporations	4,527.6	4,527.6	-	-	-
Deeds	452.7	452.7	-	-	-
Fair Share	1,000.0	1,000.0	-	-	-
Income	22,637.3	22,637.3	-	-	-
Inheritance and Estate	882.7	882.7	-	-	-
Insurance	672.4	645.1	-	-	27.3
Marijuana Excise	167.3	-	-	167.3	-
Motor Fuel	718.2	-	717.3	-	0.9
Public Utilities	-	-	-	-	-
Room Occupancy	243.6	243.6	-	-	-
Sales - Regular	6,882.1	4,544.6	-	-	2,337.4
Sales - Meals	1,533.5	1,533.5	-	-	-
Sales - Motor Vehicles	1,264.7	-	835.1	-	429.5
Miscellaneous	19.3	19.3	-	-	-
<b>Fiscal Year 2024 Base Tax Revenue Estimate</b>	<b>41,410.4</b>	<b>36,895.4</b>	<b>1,552.4</b>	<b>167.3</b>	<b>2,795.2</b>
<b>Statutory Tax Transfers</b>					
Annual Contribution to the State Pension System	(4,104.6)	(4,104.6)	-	-	-
Sales Tax Transfer to the MBTA	(1,463.5)	-	-	-	(1,463.5)
Sales Tax Transfer to the MSBA	(1,303.5)	-	-	-	(1,303.5)
UI Surcharge to the Workforce Training Trust Fund	(27.3)	-	-	-	(27.3)
Fair Share Transfer to Education and Transportation Fund	(1,000.0)	(1,000.0)	-	-	-
Excess Capital Gains to the Stabilization Fund	(525.0)	(525.0)	-	-	-
Excess Capital Gains to the State Retiree Benefits Trust Fund	(29.2)	(29.2)	-	-	-
Excess Capital Gains to the Pension Liability Fund	(29.2)	(29.2)	-	-	-
<b>Total Statutory Tax Transfers</b>	<b>(8,482.2)</b>	<b>(5,688.0)</b>	<b>-</b>	<b>-</b>	<b>(2,794.2)</b>
<b>TOTAL FISCAL YEAR 2024 CONSENSUS TAX REVENUE AVAILABLE FOR BUDGET</b>	<b>32,928.2</b>	<b>31,207.5</b>	<b>1,552.4</b>	<b>167.3</b>	<b>0.9</b>
<b>Tax Initiatives and Other Tax Revenue</b>					
Tax-Related Settlements & Judgments	50.0	50.0	-	-	-
Child & Family Tax Credit	(165.0)	(165.0)	-	-	-
Estate Tax	(231.0)	(231.0)	-	-	-
Housing – Senior Circuit Breaker Credit	(60.0)	(60.0)	-	-	-
Renter's Deduction	(40.0)	(40.0)	-	-	-
Short-Term Capital Gains	(67.0)	(67.0)	-	-	-
Offset to Budget	67.0	67.0	-	-	-
Earned Income Tax Credit	(91.0)	(91.0)	-	-	-
<b>Total Tax Initiatives and Other Tax Revenue</b>	<b>(537.0)</b>	<b>(537.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL TAXES FOR BUDGET</b>	<b>32,391.2</b>	<b>30,670.5</b>	<b>1,552.4</b>	<b>167.3</b>	<b>0.9</b>
<b>Non-Tax Revenue</b>					
Federal Reimbursements	13,718.8	13,710.2	-	-	8.6
Departmental Revenues	6,109.2	5,150.6	708.6	58.8	191.2
Consolidated Transfers	3,954.4	2,256.9	40.5	209.4	1,447.7
<b>Total Non-Tax Revenue</b>	<b>23,782.5</b>	<b>21,117.8</b>	<b>749.1</b>	<b>268.2</b>	<b>1,647.4</b>
<b>FISCAL YEAR 2024 GRAND TOTAL</b>	<b>56,173.7</b>	<b>51,788.3</b>	<b>2,301.5</b>	<b>435.5</b>	<b>1,648.4</b>

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