



State of Connecticut, Department of Revenue Services
December 2023 Monthly Comparative Statement of Tax Revenue
Mark D. Boughton, Commissioner

Current Month Revenue Comparison - Page 1 of 4

| Type of Revenue | December 2023 | December 2022 | Increase or Decrease | Percentage Change |
|--|---------------------------|---------------------------|---------------------------|----------------------|
| Withholding | \$786,192,543.69 | \$804,817,267.98 | (\$18,624,724.29) | -2.3% |
| Estimates and Finals | 62,835,986.15 | 71,207,607.65 | (8,371,621.50) | -11.8% |
| Total Income Taxes | 849,028,529.84 | 876,024,875.63 | (26,996,345.79) | -3.1% |
| (a) Sales and Use | 395,998,597.63 | 428,954,501.37 | (32,955,903.74) | -7.7% |
| (a) Room Occupancy | 11,548,360.05 | 11,505,725.33 | 42,634.72 | 0.4% |
| Total Sales & Use Tax | 407,546,957.68 | 440,460,226.70 | (32,913,269.02) | -7.5% |
| Corporation Business | 216,435,235.80 | 246,260,918.76 | (29,825,682.96) | -12.1% |
| Pass-Through Entity | 249,309,987.04 | 290,559,447.97 | (41,249,460.93) | -14.2% |
| Unrelated Business Income | 187,176.77 | 543,215.18 | (356,038.41) | -65.5% |
| Total Corporation Taxes | 465,932,399.61 | 537,363,581.91 | (71,431,182.30) | -13.3% |
| (a) Cable, Satellite and Video | 1,106,375.00 | 49,750.00 | 1,056,625.00 | 21.24 |
| (a) PEG Account | (1,106,375.00) | 0.00 | (1,106,375.00) | |
| (a) Electric & Power | 0.00 | 0.00 | 0.00 | |
| (a) Gas Companies | (119.00) | 0.00 | (119.00) | |
| Railroads | 51.00 | 0.00 | 51.00 | |
| Total Public Service Corps. | (68.00) | 49,750.00 | (49,818.00) | -100.1% |
| Estate and Gift | 8,559,674.82 | 8,223,216.59 | 336,458.23 | 4.1% |
| Domestic | 7,370,193.33 | 3,132,726.98 | 4,237,466.35 | 135.3% |
| Foreign | 28,659,576.74 | 25,921,142.03 | 2,738,434.71 | 10.6% |
| Health Care Centers | 300,567.00 | 297,822.84 | 2,744.16 | 0.9% |
| Nonadmitted / Unauthorized / Captive Insurers | 0.00 | 296,423.61 | (296,423.61) | -100.0% |
| Total Insurance Taxes | 36,330,337.07 | 29,648,115.46 | 6,682,221.61 | 22.5% |
| (a) Alcoholic Beverages | 2,192,578.00 | 2,824,863.04 | (632,285.04) | -22.4% |
| Cigarette | 19,264,033.89 | 20,768,450.76 | (1,504,416.87) | -7.2% |
| Electronic Cigarette Products | 376,860.22 | 833,323.12 | (456,462.90) | -54.8% |
| Tobacco Products | 1,150,058.53 | 1,414,366.08 | (264,307.55) | -18.7% |
| Total Cigarette Taxes | 20,790,952.64 | 23,016,139.96 | (2,225,187.32) | -9.7% |
| Controlling Interest Transfer | 361,674.70 | 422,078.95 | (60,404.25) | -14.3% |
| Real Estate Conveyance | 19,044,151.48 | 23,124,083.80 | (4,079,932.32) | -17.6% |
| Real Estate Conveyance | 19,405,826.18 | 23,546,162.75 | (4,140,336.57) | -17.6% |
| (a) Petroleum Gross Earnings | 178,852.94 | 88,640.75 | 90,212.19 | 101.8% |
| (a, b) Admissions & Dues and TNC Fee | 2,705,809.26 | 3,044,504.33 | (338,695.07) | -11.1% |
| (a) Dry Cleaners | 4,459.86 | 4,377.00 | 82.86 | 1.9% |
| Occupational | 495,664.81 | 2,093,839.65 | (1,598,174.84) | -76.3% |
| Rental Surcharge | 0.00 | 0.00 | 0.00 | |
| (a) Solid Waste | (155,752.00) | 1,749,729.69 | (1,905,481.69) | -108.9% |
| (a) Tourism Tax | 392,003.00 | 345,650.00 | 46,353.00 | 13.4% |
| (a) Prepaid Wireless E-9-1-1 Fee | 73,159.44 | 345,287.02 | (272,127.58) | -78.8% |
| Cannabis Tax | 1,548,551.65 | 0.00 | 1,548,551.65 | |
| Paid Preparer Fee | 12,739.24 | 23,983.82 | (11,244.58) | -46.9% |
| Repealed Taxes | 136,536.65 | 53,010.37 | 83,526.28 | 157.6% |
| Total Miscellaneous Taxes | 2,507,362.65 | 4,615,877.55 | (2,108,514.90) | -45.7% |
| (a) Nursing Home User Fee | 1,479,848.52 | 3,356,849.23 | (1,877,000.71) | -55.9% |
| (a) Hospitals | 0.00 | 0.00 | 0.00 | |
| (a) Intermediate Care Facility | 0.00 | 100.00 | (100.00) | |
| Total Healthcare Taxes | 1,479,848.52 | 3,356,949.23 | (1,877,100.71) | -55.9% |
| Gasoline | 30,050,800.50 | (2,232.93) | 30,053,033.43 | |
| Special Fuel | 11,216,923.08 | 11,180,207.84 | 36,715.24 | 0.3% |
| Motor Carrier | 1,333,537.65 | 2,278,245.08 | (944,707.43) | -41.5% |
| Highway Use Fee | 374,168.82 | 0.00 | 374,168.82 | |
| Total Motor Fuel Taxes | 42,975,430.05 | 13,456,219.99 | 29,519,210.06 | 219.4% |
| (a) Licenses | 222,430.18 | 250,934.46 | (28,504.28) | -11.4% |
| (a) Beverage Container Deposit | 54,426.96 | 123,700.93 | (69,273.97) | -56.0% |
| Totals | \$1,859,911,348.40 | \$1,966,093,759.28 | (\$106,182,410.88) | -5.4% |

Revenues attributed to those taxes with month-end filing deadlines are impacted when a due date falls on a Saturday, Sunday, or legal holiday.

(a) The next business day is the due date and may fall into the next calendar month. Revenues from taxes with return filing deadlines of Saturday, December 31, 2022 and Sunday December 31, 2023 were impacted by these due date changes.

(b) Includes revenue attributed to the Transportation Network Companies (TNC) Fee



State of Connecticut, Department of Revenue Services
December 2023 Monthly Comparative Statement of Tax Revenue
Mark D. Boughton, Commissioner

Fiscal Year to Date Revenue Comparison - Page 2 of 4

| Type of Revenue | Total YTD FY 2023-2024 | Total YTD FY 2022-2023 | Increase or Decrease | Percentage Change |
|--|---------------------------|---------------------------|-------------------------|----------------------|
| Withholding | \$3,289,131,668.68 | \$3,103,393,743.71 | \$185,737,924.97 | 6.0% |
| Estimates and Finals | 597,572,584.00 | 715,487,660.74 | (117,915,076.74) | -16.5% |
| Total Income Taxes | 3,886,704,252.68 | 3,818,881,404.45 | 67,822,848.23 | 1.8% |
| (a) Sales and Use | 2,471,045,529.55 | 2,381,007,513.14 | 90,038,016.41 | 3.8% |
| (a) Room Occupancy | 71,650,677.88 | 70,524,370.26 | 1,126,307.62 | 1.6% |
| Total Sales & Use Tax | 2,542,696,207.43 | 2,451,531,883.40 | 91,164,324.03 | 3.7% |
| Corporation Business | 510,427,558.97 | 517,748,293.11 | (7,320,734.14) | -1.4% |
| Pass-Through Entity | 649,566,702.37 | 752,873,158.51 | (103,306,456.14) | -13.7% |
| Unrelated Business Income | 1,437,941.78 | 2,861,944.40 | (1,424,002.62) | -49.8% |
| Total Corporation Taxes | 1,161,432,203.12 | 1,273,483,396.02 | (112,051,192.90) | -8.8% |
| (a) Cable, Satellite and Video | 12,225,799.85 | 15,640,507.00 | (3,414,707.15) | -21.8% |
| (a) PEG Account | 1,320,589.95 | 1,744,744.00 | (424,154.05) | -24.3% |
| (a) Electric & Power | 96,015,257.00 | 57,282,004.40 | 38,733,252.60 | 67.6% |
| (a) Gas Companies | 12,599,243.48 | 19,239,651.55 | (6,640,408.07) | -34.5% |
| Railroads | 492,369.20 | 472,187.20 | 20,182.00 | 4.3% |
| Total Public Service Corps. | 122,653,259.48 | 94,379,094.15 | 28,274,165.33 | 30.0% |
| Estate and Gift | 63,004,422.97 | 122,777,559.31 | (59,773,136.34) | -48.7% |
| Domestic | 15,018,588.10 | 8,921,278.81 | 6,097,309.29 | 68.3% |
| Foreign | 63,678,933.52 | 60,365,295.19 | 3,313,638.33 | 5.5% |
| Health Care Centers | 783,193.00 | 1,135,978.14 | (352,785.14) | -31.1% |
| Nonadmitted / Unauthorized / Captive Insurers | 2,980,987.56 | 1,999,738.72 | 981,248.84 | 49.1% |
| Total Insurance Taxes | 82,461,702.18 | 72,422,290.86 | 10,039,411.32 | 13.9% |
| (a) Alcoholic Beverages | 30,037,499.69 | 30,445,625.35 | (408,125.66) | -1.3% |
| Cigarette | 107,055,390.31 | 122,246,472.98 | (15,191,082.67) | -12.4% |
| Electronic Cigarette Products | 2,900,049.62 | 2,771,262.20 | 128,787.42 | 4.6% |
| Tobacco Products | 7,730,024.49 | 9,575,305.55 | (1,845,281.06) | -19.3% |
| Total Cigarette Taxes | 117,685,464.42 | 134,593,040.73 | (16,907,576.31) | -12.6% |
| Controlling Interest Transfer | 13,454,493.07 | 2,698,623.52 | 10,755,869.55 | 398.6% |
| Real Estate Conveyance | 114,508,539.74 | 133,302,085.91 | (18,793,546.17) | -14.1% |
| Real Estate Conveyance | 127,963,032.81 | 136,000,709.43 | (8,037,676.62) | -5.9% |
| (a) Petroleum Gross Earnings | 104,920,555.16 | 106,292,617.10 | (1,372,061.94) | -1.3% |
| (a, b) Admissions & Dues and TNC Fee | 17,372,121.49 | 18,345,321.83 | (973,200.34) | -5.3% |
| (a) Dry Cleaners | 287,803.96 | 277,262.16 | 10,541.80 | 3.8% |
| Occupational | 987,712.98 | 2,871,884.28 | (1,884,171.30) | -65.6% |
| Rental Surcharge | 3,410.00 | 61,139.52 | (57,729.52) | -94.4% |
| (a) Solid Waste | 586,453.68 | 4,090,024.64 | (3,503,570.96) | -85.7% |
| (a) Tourism Tax | 2,649,994.00 | 2,442,996.40 | 206,997.60 | 8.5% |
| (a) Prepaid Wireless E-9-1-1 Fee | 1,264,525.39 | 1,576,763.07 | (312,237.68) | -19.8% |
| Cannabis Tax | 9,033,692.25 | 0.00 | 9,033,692.25 | - |
| Paid Preparer Fee | 27,267.70 | 60,046.16 | (32,778.46) | -54.6% |
| Repealed Taxes | 7,125,806.25 | (6,588,586.52) | 13,714,392.77 | - |
| Total Miscellaneous Taxes | 21,966,666.21 | 4,791,529.71 | 17,175,136.50 | 358.4% |
| (a) Nursing Home User Fee | 22,834,154.37 | 28,157,902.01 | (5,323,747.64) | -18.9% |
| (a) Hospitals | 197,377,686.00 | 197,577,920.41 | (200,234.41) | -0.1% |
| (a) Intermediate Care Facility | 908,745.00 | 1,999,534.00 | (1,090,789.00) | -54.6% |
| Total Healthcare Taxes | 221,120,585.37 | 227,735,356.42 | (6,614,771.05) | -2.9% |
| Gasoline | 155,119,744.99 | (156,723.81) | 155,276,468.80 | - |
| Special Fuel | 57,406,442.25 | 57,674,232.75 | (267,790.50) | -0.5% |
| Motor Carrier | 3,848,779.25 | 4,516,497.51 | (667,718.26) | -14.8% |
| Highway Use Fee | 16,667,587.42 | 0.00 | 16,667,587.42 | - |
| Total Motor Fuel Taxes | 233,042,553.91 | 62,034,006.45 | 171,008,547.46 | 275.7% |
| (a) Licenses | 2,243,350.72 | 2,287,803.12 | (44,452.40) | -1.9% |
| (a) Beverage Container Deposit | 954,938.67 | 12,851,966.42 | (11,897,027.75) | -92.6% |
| Totals | \$8,736,258,816.31 | \$8,568,853,604.75 | \$167,405,211.56 | 2.0% |

Revenues attributed to those taxes with month-end filing deadlines are impacted when a due date falls on a Saturday, Sunday, or legal holiday.

(a) The next business day is the due date and may fall into the next calendar month. Revenues from taxes with return filing deadlines of Saturday, December 31, 2022 and Sunday December 31, 2023 were impacted by these due date changes.

(b) Includes revenue attributed to the Transportation Network Companies (TNC) Fee

State of Connecticut, Department of Revenue Services
December 2023 Monthly Comparative Statement of Tax Revenue

| Type of Refund | December 2023 | December 2022 | Increase or Decrease | Percentage Change |
|-------------------------------|------------------------|------------------------|-------------------------|-------------------|
| Withholding | \$1,371,470.48 | (\$200,163.84) | 1,571,634.32 | |
| Income Tax | 18,109,239.99 | 17,545,518.86 | 563,721.13 | 3.2% |
| Sales and Use | 1,631,587.11 | (911,480.39) | 2,543,067.50 | -279.0% |
| Room Occupancy | 15,471.95 | (1,543.66) | 17,015.61 | |
| Business Entity | 3,394.56 | 94,634.11 | (91,239.55) | -96.4% |
| Corporation Business | 13,725,854.88 | 33,377,591.25 | (19,651,736.37) | -58.9% |
| R & D Credit Buybacks | 2,714,258.00 | 2,717,149.00 | (2,891.00) | -0.1% |
| Pass-Through Entity | 2,653,225.89 | 4,216,813.89 | (1,563,588.00) | -37.1% |
| Unrelated Business | 354,928.67 | (89,422.55) | 444,351.22 | |
| Cable, Satellite and Video | 4,346,229.00 | 0.00 | 4,346,229.00 | |
| PEG Account | 0.00 | 0.00 | 0.00 | |
| Electric & Power | 0.00 | 0.00 | 0.00 | |
| Gas Companies | 22,738.00 | 44,991.90 | (22,253.90) | -49.5% |
| Estate and Gift | 16,820.76 | 53,007.10 | (36,186.34) | -68.3% |
| Domestic Insurance | 0.00 | 3,001.36 | (3,001.36) | -100.0% |
| Foreign Insurance | 42,015.71 | (2,228,510.64) | 2,270,526.35 | -101.9% |
| Health Care Centers | 839.45 | 0.00 | 839.45 | |
| Nonadmitted Insurance | 0.00 | (2,181.39) | 2,181.39 | -100.0% |
| Alcoholic Beverages | 2,026.00 | (460.34) | 2,486.34 | |
| Cigarette | 943.00 | 20,354.98 | (19,411.98) | -95.4% |
| Electronic Cigarette Products | 429.50 | 15.50 | 414.00 | |
| Tobacco Products | 9,838.89 | (414.04) | 10,252.93 | |
| Controlling Interest | 2,616.11 | 15,542.07 | (12,925.96) | -83.2% |
| Real Estate Conveyance | 34,163.75 | 56,652.50 | (22,488.75) | -39.7% |
| Petroleum Gross Earnings | 0.00 | (35,575.43) | 35,575.43 | -100.0% |
| Admissions & Dues | 4,332.00 | 4,541.50 | (209.50) | -4.6% |
| Dry Cleaners | 1,640.00 | (576.23) | 2,216.23 | |
| Occupational | 4,885.21 | 6,521.70 | (1,636.49) | -25.1% |
| Pre-Paid Wireless | 100.00 | (201.44) | 301.44 | |
| Nursing Home User Fee | 6,453.74 | (28.41) | 6,482.15 | |
| Hospitals | 0.00 | 0.00 | 0.00 | |
| Intermediate Care Facility | 28,121.48 | (139.50) | 28,260.98 | |
| Ambulatory Surgical Center | 0.00 | 0.00 | 0.00 | |
| Gasoline | 80,793.34 | 211,860.90 | (131,067.56) | -61.9% |
| Special Fuel | 503.60 | 2,078.15 | (1,574.55) | -75.8% |
| Motor Carrier | 64,220.18 | (17,315.73) | 81,535.91 | |
| Highway Use Fee | 10,905.33 | 0.00 | 10,905.33 | |
| Beverage Containers | (2,513.31) | (483.89) | (2,029.42) | |
| Miscellaneous | 1,437.00 | 912.63 | 524.37 | 57.5% |
| Totals | \$45,258,970.27 | \$54,882,689.92 | (\$9,623,719.65) | -17.5% |

| | December 2023 | December 2022 | Increase or Decrease | Percentage Change |
|-------------------------|---------------------------|---------------------------|--------------------------|-------------------|
| Total Revenue Collected | \$1,859,911,348.40 | \$1,966,093,759.28 | -\$106,182,410.88 | -5.4% |
| Refunds of Tax Revenue | 45,258,970.27 | 54,882,689.92 | -9,623,719.65 | -17.5% |
| Net Revenue | \$1,814,652,378.13 | \$1,911,211,069.36 | (\$96,558,691.23) | -5.1% |

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State of Connecticut, Department of Revenue Services
December 2023 Monthly Comparative Statement of Tax Revenue
Fiscal Year to Date Refunds Comparison - Page 4 of 4

| Type of Refund | Total YTD FY 2023-2024 | Total YTD FY 2022-2023 | Increase or Decrease | Percentage Change |
|-------------------------------|-----------------------------------|-----------------------------------|---------------------------------|------------------------------|
| Withholding | \$11,293,662.46 | \$8,638,871.12 | \$2,654,791.34 | 30.7% |
| Income Tax | 458,880,103.41 | 339,334,646.07 | 119,545,457.34 | 35.2% |
| Sales and Use | 10,940,367.89 | 9,928,715.18 | 1,011,652.71 | 10.2% |
| Room Occupancy | 134,868.13 | 79,001.11 | 55,867.02 | 70.7% |
| Business Entity | 17,802.60 | 551,243.80 | (533,441.20) | -96.8% |
| Corporation Business | 57,235,174.09 | 66,362,931.41 | (9,127,757.32) | -13.8% |
| R & D Credit Buybacks | 7,707,206.00 | 4,124,005.00 | 3,583,201.00 | 86.9% |
| Pass-Through Entity | 104,813,368.58 | 86,143,069.98 | 18,670,298.60 | 21.7% |
| Unrelated Business | 567,157.17 | 787,635.40 | (220,478.23) | -28.0% |
| Cable, Satellite and Video | 4,344,982.69 | 0.00 | 4,344,982.69 | |
| PEG Account | 2,173.93 | 0.00 | 2,173.93 | |
| Electric & Power | (12.55) | 74,938.54 | (74,951.09) | -100.0% |
| Gas Companies | 6,425.32 | 44,991.90 | (38,566.58) | -85.7% |
| Estate and Gift | 10,318,971.27 | 9,399,044.76 | 919,926.51 | 9.8% |
| Domestic Insurance | 8,927.85 | (17,936.61) | 26,864.46 | -149.8% |
| Foreign Insurance | 3,775,666.49 | 1,163,315.34 | 2,612,351.15 | 224.6% |
| Health Care Centers | (12,735.83) | 50.00 | (12,785.83) | |
| Nonadmitted Insurance | (4,790.97) | (2,552.10) | (2,238.87) | 87.7% |
| Alcoholic Beverages | 220,132.50 | 18,815.93 | 201,316.57 | |
| Cigarette | 373,527.67 | 229,293.65 | 144,234.02 | 62.9% |
| Electronic Cigarette Products | 2,988.91 | 6,552.36 | (3,563.45) | -54.4% |
| Tobacco Products | 1,492,501.27 | 28,091.05 | 1,464,410.22 | 5213.1% |
| Controlling Interest | 1,601,272.83 | 370,234.02 | 1,231,038.81 | 332.5% |
| Real Estate Conveyance | 1,116,396.82 | 868,618.99 | 247,777.83 | 28.5% |
| Petroleum Gross Earnings | 2,319,549.35 | 155,669.74 | 2,163,879.61 | 1390.0% |
| Admissions & Dues | 29,898.51 | 137,600.16 | (107,701.65) | -78.3% |
| Dry Cleaners | 1,936.22 | 1,630.92 | 305.30 | 18.7% |
| Occupational | 89,807.43 | 150,646.54 | (60,839.11) | -40.4% |
| Pre-Paid Wireless | 907.77 | 4,181.24 | (3,273.47) | -78.3% |
| Nursing Home User Fee | 399,669.34 | 289,093.53 | 110,575.81 | 38.2% |
| Hospitals | 0.00 | 0.00 | 0.00 | |
| Intermediate Care Facility | 41,843.05 | 6,828.31 | 35,014.74 | 512.8% |
| Ambulatory Surgical Center | 46,896.97 | 0.00 | 46,896.97 | |
| Gasoline | 1,296,487.89 | 2,758,626.82 | (1,462,138.93) | -53.0% |
| Special Fuel | 46,164.73 | 141,839.64 | (95,674.91) | -67.5% |
| Motor Carrier | 796,170.50 | 599,148.20 | 197,022.30 | 32.9% |
| Highway Use Fee | 185,132.47 | 0.00 | 185,132.47 | |
| Beverage Containers | 17,257.31 | 796,065.33 | (778,808.02) | -97.8% |
| Miscellaneous | 31,429.08 | 71,945.75 | (40,516.67) | -56.3% |
| Totals | \$680,139,289.15 | \$533,246,853.08 | \$146,892,436.07 | 27.5% |

| | Total YTD FY 2023-2024 | Total YTD FY 2022-2023 | Increase or Decrease | Percentage Change |
|-------------------------|-----------------------------------|-----------------------------------|---------------------------------|------------------------------|
| Total Revenue Collected | 8,736,258,816.31 | 8,568,853,604.75 | 167,405,211.56 | 2.0% |
| Refunds of Tax Revenue | 680,139,289.15 | 533,246,853.08 | 146,892,436.07 | 27.5% |
| Net Revenue | \$8,056,119,527.16 | \$8,035,606,751.67 | \$20,512,775.49 | 0.3% |