



State of Connecticut, Department of Revenue Services
October 2023 Monthly Comparative Statement of Tax Revenue
Mark Boughton, Commissioner

Current Month Revenue Comparison - Page 1 of 4

Type of Revenue	October 2023	October 2022	Increase or Decrease	Percentage Change
Withholding	\$624,960,079.87	\$626,545,374.72	(\$1,585,294.85)	-0.3%
Estimates and Finals	136,403,598.74	193,831,539.10	(57,427,940.36)	-29.6%
Total Income Taxes	761,363,678.61	820,376,913.82	(59,013,235.21)	-7.2%
Sales and Use	662,430,854.36	512,870,404.25	149,560,450.11	29.2%
Room Occupancy	18,614,735.92	13,540,308.02	5,074,427.90	37.5%
Total Sales & Use Tax	681,045,590.28	526,410,712.27	154,634,878.01	29.4%
Corporation Business	42,950,182.82	38,454,988.07	4,495,194.75	11.7%
Pass-Through Entity	37,748,750.00	32,168,443.18	5,580,306.82	17.3%
Unrelated Business Income	129,378.74	404,004.05	(274,625.31)	-68.0%
Total Corporation Taxes	80,828,311.56	71,027,435.30	9,800,876.26	13.8%
Cable, Satellite and Video	10,607,530.00	14,128,309.00	(3,520,779.00)	-24.9%
PEG Account	1,744,696.45	(1,906,825.00)	3,651,521.45	-191.5%
Electric & Power	2,030,418.00	1,372,206.00	658,212.00	48.0%
Gas Companies	2,620,913.00	12,634,455.00	(10,013,542.00)	-79.3%
Railroads	0.00	0.00	0.00	
Total Public Service Corps.	17,003,557.45	26,228,145.00	(9,224,587.55)	-35.2%
Estate and Gift	24,096,380.02	14,807,563.82	9,288,816.20	62.7%
Domestic	4,451.65	0.00	4,451.65	
Foreign	117,857.25	2,964,808.94	(2,846,951.69)	
Health Care Centers	0.00	134.30	(134.30)	-100.00%
Nonadmitted / Unauthorized / Captive Insurers	697,682.00	35,094.28	662,587.72	1888.0%
Total Insurance Taxes	819,990.90	3,000,037.52	(2,180,046.62)	-72.7%
Alcoholic Beverages	9,848,928.14	7,004,758.92	2,844,169.22	40.6%
Cigarette	20,490,573.37	23,335,982.07	(2,845,408.70)	-12.2%
Electronic Cigarette Products	436,299.63	469,785.18	(33,485.55)	-7.1%
Tobacco Products	1,157,764.37	1,569,489.08	(411,724.71)	-26.2%
Total Cigarette Taxes	22,084,637.37	25,375,256.33	(3,290,618.96)	-13.0%
Controlling Interest Transfer	7,258,583.27	665,030.37	6,593,552.90	991.5%
Real Estate Conveyance	24,676,227.23	23,327,264.79	1,348,962.44	5.8%
Real Estate Conveyance	31,934,810.50	23,992,295.16	7,942,515.34	33.1%
Petroleum Gross Earnings	91,901,187.04	96,478,975.84	(4,577,788.80)	-4.7%
(a) Dues Tax and TNC Fee	3,990,557.96	3,510,785.75	479,772.21	13.7%
Dry Cleaners	102,425.78	104,529.11	(2,103.33)	-2.0%
Occupational	112,876.15	132,772.78	(19,896.63)	-15.0%
Rental Surcharge	0.00	0.00	0.00	
Solid Waste	347,752.20	813,000.31	(465,248.11)	-57.2%
Tourism Tax	448,468.00	500,925.09	(52,457.09)	-10.5%
Prepaid Wireless E-9-1-1 Fee	423,460.95	301,926.55	121,534.40	40.3%
Cannabis Tax	2,388,918.87	0.00	2,388,918.87	
Paid Preparer Fee	3,440.31	11,275.26	(7,834.95)	-69.5%
Repealed Taxes	27,931.93	152,609.11	(124,677.18)	-81.7%
Total Miscellaneous Taxes	3,855,274.19	2,017,038.21	1,838,235.98	91.1%
Nursing Home User Fee	15,960,290.88	16,995,222.75	(1,034,931.87)	-6.1%
Hospitals	172,848,601.00	197,377,920.41	(24,529,319.41)	-12.4%
Intermediate Care Facility	850,338.00	1,302,777.88	(452,439.88)	-34.7%
Total Healthcare Taxes	189,659,229.88	215,675,921.04	(26,016,691.16)	-12.1%
Gasoline	29,783,798.50	240,865.88	29,542,932.62	
Special Fuel	10,969,593.94	11,156,604.71	(187,010.77)	-1.7%
Motor Carrier	396,116.58	465,815.82	(69,699.24)	-15.0%
Highway Use Fee	5,289,486.36	0.00	5,289,486.36	
Total Motor Fuel Taxes	46,438,995.38	11,863,286.41	34,575,708.97	291.5%
Licenses	259,469.61	251,628.54	7,841.07	3.1%
(b) Beverage Container Deposit	551,878.64	11,418,939.78	(10,867,061.14)	-95.2%
Totals	\$1,965,682,477.53	\$1,859,439,693.71	\$106,242,783.82	5.7%

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

(b) For the fiscal year ending June 30, 2024, deposit initiators are authorized to keep unclaimed deposits for the first two quarters of said fiscal year the purpose of reimbursement of the increased refund values in effect on January 1, 2024. See PA 23-204, § 373.



State of Connecticut, Department of Revenue Services
October 2023 Monthly Comparative Statement of Tax Revenue
Mark 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	\$1,792,363,472.44	\$1,661,647,246.06	\$130,716,226.38	7.9%
Estimates and Finals	489,020,768.27	598,887,927.64	(109,867,159.37)	-18.3%
Total Income Taxes	2,281,384,240.71	2,260,535,173.70	20,849,067.01	0.9%
Sales and Use	1,570,115,245.86	1,441,731,169.54	128,384,076.32	8.9%
Room Occupancy	45,511,726.11	44,072,348.07	1,439,378.04	3.3%
Total Sales & Use Tax	1,615,626,971.97	1,485,803,517.61	129,823,454.36	8.7%
Corporation Business	255,930,162.14	232,100,426.32	23,829,735.82	10.3%
Pass-Through Entity	371,680,990.21	423,816,403.44	(52,135,413.23)	-12.3%
Unrelated Business Income	748,225.22	1,257,382.61	(509,157.39)	-40.5%
Total Corporation Taxes	628,359,377.57	657,174,212.37	(28,814,834.80)	-4.4%
Cable, Satellite and Video	10,886,695.85	14,455,265.00	(3,568,569.15)	-24.7%
PEG Account	2,414,252.95	1,679,101.00	735,151.95	43.8%
Electric & Power	37,067,401.00	1,372,206.00	35,695,195.00	2601.3%
Gas Companies	3,938,648.48	12,955,039.24	(9,016,390.76)	-69.6%
Railroads	492,298.20	472,187.20	20,111.00	4.3%
Total Public Service Corps.	54,799,296.48	30,933,798.44	23,865,498.04	77.2%
Estate and Gift	46,550,062.66	86,762,325.02	(40,212,262.36)	-46.3%
Domestic	7,648,394.77	5,912,967.83	1,735,426.94	29.3%
Foreign	32,727,373.36	32,034,295.80	693,077.56	2.2%
Health Care Centers	482,626.00	670,475.30	(187,849.30)	-28.0%
Nonadmitted / Unauthorized / Captive Insurers	1,275,250.56	865,340.11	409,910.45	47.4%
Total Insurance Taxes	42,133,644.69	39,483,079.04	2,650,565.65	6.7%
Alcoholic Beverages	20,881,437.14	20,804,669.94	76,767.20	0.4%
Cigarette	67,411,503.05	76,193,388.77	(8,781,885.72)	-11.5%
Electronic Cigarette Products	2,075,455.48	1,425,010.02	650,445.46	45.6%
Tobacco Products	5,261,201.42	6,583,957.02	(1,322,755.60)	-20.1%
Total Cigarette Taxes	74,748,159.95	84,202,355.81	(9,454,195.86)	-11.2%
Controlling Interest Transfer	12,842,055.42	1,976,861.47	10,865,193.95	549.6%
Real Estate Conveyance	75,895,273.64	82,713,695.29	(6,818,421.65)	-8.2%
Real Estate Conveyance	88,737,329.06	84,690,556.76	4,046,772.30	4.8%
Petroleum Gross Earnings	96,962,765.98	97,444,866.13	(482,100.15)	-0.5%
(a) Dues Tax and TNC Fee	12,725,237.40	12,979,838.42	(254,601.02)	-2.0%
Dry Cleaners	255,427.59	252,305.55	3,122.04	1.2%
Occupational	399,692.37	728,412.29	(328,719.92)	-45.1%
Rental Surcharge	3,410.00	61,139.52	(57,729.52)	-94.4%
Solid Waste	742,205.68	1,976,931.76	(1,234,726.08)	-62.5%
Tourism Tax	1,807,054.00	1,690,762.40	116,291.60	6.9%
Prepaid Wireless E-9-1-1 Fee	982,074.74	1,012,750.78	(30,676.04)	-3.0%
Cannabis Tax	5,987,302.15	0.00	5,987,302.15	
Paid Preparer Fee	8,033.85	17,625.26	(9,591.41)	-54.4%
Repealed Taxes	6,843,008.17	6,634,379.06	208,629.11	0.03
Total Miscellaneous Taxes	17,028,208.55	12,374,306.62	4,653,901.93	0.38
Nursing Home User Fee	17,451,742.55	17,382,673.06	69,069.49	0.4%
Hospitals	172,848,601.00	197,377,920.41	(24,529,319.41)	-12.4%
Intermediate Care Facility	850,338.00	1,972,977.58	(1,122,639.58)	-56.9%
Total Healthcare Taxes	191,150,681.55	216,733,571.05	(25,582,889.50)	-11.8%
Gasoline	93,591,457.80	(77,086.20)	93,668,544.00	
Special Fuel	34,631,689.25	34,725,935.03	(94,245.78)	-0.3%
Motor Carrier	2,253,931.93	2,175,277.20	78,654.73	3.6%
Highway Use Fee	14,699,271.85	0.00	14,699,271.85	
Total Motor Fuel Taxes	145,176,350.83	36,824,126.03	108,352,224.80	294.2%
Licenses	1,684,198.21	1,699,906.78	(15,708.57)	-0.9%
(b) Beverage Container Deposit	786,556.99	12,512,655.99	(11,726,099.00)	-93.7%
Totals	\$5,318,734,519.74	\$5,140,958,959.71	\$177,775,560.03	3.5%

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

(b) For the fiscal year ending June 30, 2024, deposit initiators are authorized to keep unclaimed deposits for the first two quarters of said fiscal year the purpose of reimbursement of the increased refund values in effect on January 1, 2024. See PA 23-204, § 373.

State of Connecticut, Department of Revenue Services
October 2023 Monthly Comparative Statement of Tax Revenue
Current Month Refunds Comparison - Page 3 of 4

Type of Refund	October 2023	October 2022	Increase or Decrease	Percentage Change
Withholding	\$4,200,475.59	\$2,181,402.84	\$2,019,072.75	92.6%
Income Tax	225,879,218.52	154,669,822.15	71,209,396.37	46.0%
Sales and Use	2,629,233.52	1,794,074.57	835,158.95	46.6%
Room Occupancy	58,537.57	1,936.86	56,600.71	
Business Entity	3,286.45	67,272.24	(63,985.79)	-95.1%
Corporation Business	19,815,286.84	9,003,944.69	10,811,342.15	120.1%
R & D Credit Buybacks	386,686.00	424,769.00	(38,083.00)	-9.0%
Pass-Through Entity	15,561,234.24	12,832,426.31	2,728,807.93	21.3%
Unrelated Business	9,388.01	34,623.16	(25,235.15)	-72.9%
Cable, Satellite and Video	12.20	0.00	12.20	
PEG Account	0.00	0.00	0.00	
Electric & Power	0.00	0.00	0.00	
Gas Companies	0.00	0.00	0.00	
Estate and Gift	982,437.75	11,572,168.72	(10,589,730.97)	-91.5%
Domestic Insurance	0.00	0.00	0.00	
Foreign Insurance	1,759,026.78	844,157.25	914,869.53	108.4%
Health Care Centers	0.00	0.00	0.00	
Nonadmitted Insurance	26,967.62	0.00	26,967.62	
Alcoholic Beverages	197,069.00	7,056.12	190,012.88	2692.9%
Cigarette	237,464.00	12,450.00	225,014.00	1807.3%
Electronic Cigarette Products	1,555.73	3,450.86	(1,895.13)	-54.9%
Tobacco Products	6,867.00	2,532.49	4,334.51	171.2%
Controlling Interest	43,858.69	42,364.92	1,493.77	3.5%
Real Estate Conveyance	42,458.25	78,122.77	(35,664.52)	-45.7%
Petroleum Gross Earnings	9,535.74	32,812.50	(23,276.76)	-70.9%
Admissions & Dues	8,067.00	954.57	7,112.43	745.1%
Dry Cleaners	0.00	20.92	(20.92)	-100.0%
Occupational	15,594.66	47,976.83	(32,382.17)	-67.5%
Pre-Paid Wireless	667.62	0.00	667.62	
Nursing Home User Fee	5,656.82	175,021.88	(169,365.06)	-96.8%
Hospitals	0.00	0.00	0.00	
Intermediate Care Facility	8,196.01	0.00	8,196.01	
Ambulatory Surgical Center	3,980.66	0.00	3,980.66	
Gasoline	142,089.00	149,755.18	(7,666.18)	-5.1%
Special Fuel	9,723.12	9,700.72	22.40	0.2%
Motor Carrier	16,770.81	5,837.28	10,933.53	187.3%
Highway Use Fee	42,323.15	0.00	42,323.15	
Beverage Containers	71.90	32,827.20	(32,755.30)	-99.8%
Miscellaneous	4,813.00	6,416.10	(1,603.10)	-25.0%
Totals	\$272,108,553.25	\$194,033,898.13	\$78,074,655.12	40.2%

	October 2023	October 2022	Increase or Decrease	Percentage Change
Total Revenue Collected	\$1,965,682,477.53	\$1,859,439,693.71	\$106,242,783.82	5.7%
Refunds of Tax Revenue	272,108,553.25	194,033,898.13	78,074,655.12	40.2%
Net Revenue	\$1,693,573,924.28	\$1,665,405,795.58	\$28,168,128.70	1.7%

State of Connecticut, Department of Revenue Services
October 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	\$10,714,373.96	\$7,812,975.03	\$2,901,398.93	37.1%
Income Tax	365,951,035.70	233,984,638.03	131,966,397.67	56.4%
Sales and Use	7,118,585.29	6,203,550.41	915,034.88	14.8%
Room Occupancy	93,819.25	33,700.77	60,118.48	178.4%
Business Entity	46,323.93	71,204.80	(24,880.87)	-34.9%
Corporation Business	37,167,453.77	17,166,684.08	20,000,769.69	116.5%
R & D Credit Buybacks	2,542,802.00	651,074.00	1,891,728.00	290.6%
Pass-Through Entity	93,113,091.82	60,637,230.88	32,475,860.94	53.6%
Unrelated Business	325,343.97	286,052.03	39,291.94	13.7%
Cable, Satellite and Video	12.20	0.00	12.20	
PEG Account	2,039.48	0.00	2,039.48	
Electric & Power	0.00	74,918.00	(74,918.00)	-100.0%
Gas Companies	18,034.97	0.00	18,034.97	
Estate and Gift	9,510,478.40	16,381,697.68	(6,871,219.28)	-41.9%
Domestic Insurance	8,927.85	(20,937.97)	29,865.82	
Foreign Insurance	3,362,897.02	3,297,781.41	65,115.61	2.0%
Health Care Centers	0.00	0.00	0.00	
Nonadmitted Insurance	26,665.62	(213.81)	26,879.43	
Alcoholic Beverages	215,896.09	13,543.40	202,352.69	1494.1%
Cigarette	344,279.00	107,897.29	236,381.71	219.1%
Electronic Cigarette Products	2,413.88	6,265.86	(3,851.98)	-61.5%
Tobacco Products	1,483,701.64	16,630.59	1,467,071.05	8821.5%
Controlling Interest	144,467.70	312,587.35	(168,119.65)	-53.8%
Real Estate Conveyance	1,065,935.12	772,439.99	293,495.13	38.0%
Petroleum Gross Earnings	2,235,071.13	165,696.55	2,069,374.58	1248.9%
Admissions & Dues	25,822.39	132,581.66	(106,759.27)	-80.5%
Dry Cleaners	683.79	1,392.67	(708.88)	-50.9%
Occupational	110,679.39	132,116.39	(21,437.00)	-16.2%
Pre-Paid Wireless	1,966.62	4,358.68	(2,392.06)	-54.9%
Nursing Home User Fee	386,259.94	289,121.94	97,138.00	33.6%
Hospitals	0.00	0.00	0.00	
Intermediate Care Facility	13,721.57	6,509.79	7,211.78	110.8%
Ambulatory Surgical Center	46,896.97	0.00	46,896.97	
Gasoline	956,626.00	2,205,903.92	(1,249,277.92)	-56.6%
Special Fuel	45,756.47	58,572.04	(12,815.57)	-21.9%
Motor Carrier	439,451.93	214,829.58	224,622.35	104.6%
Highway Use Fee	134,779.50	0.00	134,779.50	
Beverage Containers	11,131.01	32,871.20	(21,740.19)	-66.1%
Miscellaneous	30,544.69	33,808.12	(3,263.43)	-9.7%
Totals	\$537,697,970.06	\$351,087,482.36	\$186,610,487.70	53.2%

	Total YTD FY 2023-2024	Total YTD FY 2022-2023	Increase or Decrease	Percentage Change
Total Revenue Collected	\$5,318,734,519.74	\$5,140,958,959.71	\$177,775,560.03	3.5%
Refunds of Tax Revenue	537,697,970.06	351,087,482.36	186,610,487.70	53.2%
Net Revenue	\$4,781,036,549.68	\$4,789,871,477.35	(\$8,834,927.67)	-0.2%