



**State of Connecticut, Department of Revenue Services**  
**February 2024 Monthly Comparative Statement of Tax Revenue**  
**Mark Boughton, Commissioner**

**Current Month Revenue Comparison - Page 1 of 4**

Type of Revenue	February 2024	February 2023	Increase or Decrease	Percentage Change
Withholding	\$846,495,086.68	\$774,711,996.25	\$71,783,090.43	9.3%
Estimates and Finals	50,516,507.17	44,110,294.13	6,406,213.04	14.5%
<b>Total Income Taxes</b>	<b>897,011,593.85</b>	<b>818,822,290.38</b>	<b>78,189,303.47</b>	<b>9.5%</b>
Sales and Use	461,464,969.42	459,453,213.23	2,011,756.19	0.4%
Room Occupancy	9,281,369.46	8,729,920.93	551,448.53	6.3%
<b>Total Sales &amp; Use Tax</b>	<b>470,746,338.88</b>	<b>468,183,134.16</b>	<b>2,563,204.72</b>	<b>0.5%</b>
Corporation Business	23,480,625.80	25,514,192.63	(2,033,566.83)	-8.0%
Pass-Through Entity	31,217,382.42	26,849,706.75	4,367,675.67	16.3%
Unrelated Business Income	92,274.19	326,146.03	(233,871.84)	-71.7%
<b>Total Corporation Taxes</b>	<b>54,790,282.41</b>	<b>52,690,045.41</b>	<b>2,100,237.00</b>	<b>4.0%</b>
Cable, Satellite and Video	3,845,432.00	16,705.00	3,828,727.00	22919.6%
PEG Account	(3,614,217.00)	3,491.00	(3,617,708.00)	-103629.6%
Electric & Power	39,631,371.00	9,990,709.00	29,640,662.00	296.7%
Gas Companies	14,423,981.00	13,440,577.84	983,403.16	7.3%
Railroads	0.00	54.00	(54.00)	-100.0%
<b>Total Public Service Corps.</b>	<b>54,286,567.00</b>	<b>23,451,536.84</b>	<b>30,835,030.16</b>	<b>131.5%</b>
<b>Estate and Gift</b>	<b>3,839,688.83</b>	<b>6,040,946.59</b>	<b>(2,201,257.76)</b>	<b>-36.4%</b>
Domestic	8,743,284.00	6,053,461.00	2,689,823.00	44.4%
Foreign	20,819,434.02	17,529,341.57	3,290,092.45	18.8%
Health Care Centers	374,454.00	608,899.00	(234,445.00)	-38.5%
Nonadmitted / Unauthorized / Captive Insurers	6,754,734.00	1,746,728.65	5,008,005.35	-100.0%
<b>Total Insurance Taxes</b>	<b>36,691,906.02</b>	<b>25,938,430.22</b>	<b>10,753,475.80</b>	<b>41.5%</b>
<b>Alcoholic Beverages</b>	<b>4,863,272.13</b>	<b>6,599,443.79</b>	<b>(1,736,171.66)</b>	<b>-26.3%</b>
Cigarette	15,065,873.77	15,194,400.41	(128,526.64)	-0.8%
Electronic Cigarette Products	380,897.59	450,140.20	(69,242.61)	-15.4%
Tobacco Products	1,000,496.22	1,257,599.50	(257,103.28)	-20.4%
<b>Total Cigarette Taxes</b>	<b>16,447,267.58</b>	<b>16,902,140.11</b>	<b>(454,872.53)</b>	<b>-2.7%</b>
Controlling Interest Transfer	137,127.38	167,363.84	(30,236.46)	-18.1%
Real Estate Conveyance	15,276,097.92	13,128,272.18	2,147,825.74	16.4%
<b>Real Estate Conveyance</b>	<b>15,413,225.30</b>	<b>13,295,636.02</b>	<b>2,117,589.28</b>	<b>15.9%</b>
<b>Petroleum Gross Earnings</b>	<b>25,826,559.75</b>	<b>6,999,883.76</b>	<b>18,826,675.99</b>	<b>269.0%</b>
( a ) <b>Admissions &amp; Dues and TNC Fee</b>	<b>4,973,345.33</b>	<b>5,964,539.97</b>	<b>(991,194.64)</b>	<b>-16.6%</b>
Dry Cleaners	17,925.82	15,812.03	2,113.79	13.4%
Occupational	822,050.94	626,299.30	195,751.64	31.3%
Rental Surcharge	364,289.18	378,251.07	(13,961.89)	-3.7%
Solid Waste	287,772.20	(1,127,522.23)	1,415,294.43	
Tourism Tax	385,824.00	342,907.39	42,916.61	12.5%
Prepaid Wireless E-9-1-1 Fee	198,978.00	204,922.13	(5,944.13)	-2.9%
Cannabis Tax	1,393,979.47	215,468.78	1,178,510.69	547.0%
Paid Preparer Fee	12,981.16	7,873.08	5,108.08	64.9%
Repealed Taxes	18,562.06	22,819.38	(4,257.32)	-18.7%
<b>Total Miscellaneous Taxes</b>	<b>3,502,362.83</b>	<b>686,830.93</b>	<b>2,815,531.90</b>	<b>409.9%</b>
Nursing Home User Fee	5,421,458.86	5,316,370.81	105,088.05	2.0%
Hospitals	0.00	1,931,891.48	(1,931,891.48)	-100.0%
Intermediate Care Facility	17,467.34	0.00	17,467.34	
<b>Total Healthcare Taxes</b>	<b>5,438,926.20</b>	<b>7,248,262.29</b>	<b>(1,809,336.09)</b>	<b>-25.0%</b>
Gasoline	28,937,112.20	4,766,172.92	24,170,939.28	507.1%
Special Fuel	10,731,924.01	10,311,943.34	419,980.67	4.1%
Motor Carrier	72,560.48	215,031.60	(142,471.12)	-66.3%
Highway Use Fee	2,869,831.20	2,511,395.70	358,435.50	14.3%
<b>Total Motor Fuel Taxes</b>	<b>42,611,427.89</b>	<b>17,804,543.56</b>	<b>24,806,884.33</b>	<b>139.3%</b>
<b>Licenses</b>	<b>182,244.94</b>	<b>192,022.74</b>	<b>(9,777.80)</b>	<b>-5.1%</b>
<b>Beverage Container Deposit</b>	<b>25,778.41</b>	<b>1,145,579.97</b>	<b>(1,119,801.56)</b>	<b>-97.7%</b>
<b>Totals</b>	<b>\$1,636,650,787.35</b>	<b>\$1,471,965,266.74</b>	<b>\$164,685,520.61</b>	<b>11.2%</b>

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



**State of Connecticut, Department of Revenue Services**  
**February 2024 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	\$4,930,399,780.01	\$4,646,130,744.37	\$284,269,035.64	6.1%
Estimates and Finals	1,066,444,504.48	1,234,580,123.62	(168,135,619.14)	-13.6%
<b>Total Income Taxes</b>	<b>5,996,844,284.49</b>	<b>5,880,710,867.99</b>	<b>116,133,416.50</b>	<b>2.0%</b>
Sales and Use	3,677,093,448.67	3,518,750,769.83	158,342,678.84	4.5%
Room Occupancy	92,915,938.40	90,324,791.15	2,591,147.25	2.9%
<b>Total Sales &amp; Use Tax</b>	<b>3,770,009,387.07</b>	<b>3,609,075,560.98</b>	<b>160,933,826.09</b>	<b>4.5%</b>
Corporation Business	583,591,536.16	596,873,610.37	(13,282,074.21)	-2.2%
Pass-Through Entity	997,996,082.14	1,071,822,872.29	(73,826,790.15)	-6.9%
Unrelated Business Income	1,724,237.80	3,139,964.66	(1,415,726.86)	-45.1%
<b>Total Corporation Taxes</b>	<b>1,583,311,856.10</b>	<b>1,671,836,447.32</b>	<b>(88,524,591.22)</b>	<b>-5.3%</b>
Cable, Satellite and Video	19,872,713.85	23,806,465.69	(3,933,751.84)	-16.5%
PEG Account	1,947,991.95	2,729,517.62	(781,525.67)	-28.6%
Electric & Power	136,706,359.00	90,703,989.40	46,002,369.60	50.7%
Gas Companies	29,753,783.48	43,226,197.23	(13,472,413.75)	-31.2%
Railroads	492,369.20	472,241.20	20,128.00	4.3%
<b>Total Public Service Corps.</b>	<b>188,773,217.48</b>	<b>160,938,411.14</b>	<b>27,834,806.34</b>	<b>17.3%</b>
<b>Estate and Gift</b>	<b>69,088,759.46</b>	<b>140,109,700.68</b>	<b>(71,020,941.22)</b>	<b>-50.7%</b>
Domestic	23,941,512.10	16,124,764.81	7,816,747.29	48.5%
Foreign	84,658,638.27	78,504,674.07	6,153,964.20	7.8%
Health Care Centers	1,157,647.00	1,744,877.14	(587,230.14)	-33.7%
Nonadmitted / Unauthorized / Captive Insurers	9,972,657.56	3,762,171.80	6,210,485.76	165.1%
<b>Total Insurance Taxes</b>	<b>119,730,454.93</b>	<b>100,136,487.82</b>	<b>19,593,967.11</b>	<b>19.6%</b>
<b>Alcoholic Beverages</b>	<b>46,141,365.06</b>	<b>47,074,309.37</b>	<b>(932,944.31)</b>	<b>-2.0%</b>
Cigarette	144,581,169.34	160,076,083.76	(15,494,914.42)	-9.7%
Electronic Cigarette Products	3,720,106.21	3,792,997.88	(72,891.67)	-1.9%
Tobacco Products	9,864,352.82	12,441,068.96	(2,576,716.14)	-20.7%
<b>Total Cigarette Taxes</b>	<b>158,165,628.37</b>	<b>176,310,150.60</b>	<b>(18,144,522.23)</b>	<b>-10.3%</b>
Controlling Interest Transfer	13,615,967.88	6,052,494.09	7,563,473.79	125.0%
Real Estate Conveyance	150,664,203.77	167,213,783.38	(16,549,579.61)	-9.9%
<b>Real Estate Conveyance</b>	<b>164,280,171.65</b>	<b>173,266,277.47</b>	<b>(8,986,105.82)</b>	<b>-5.2%</b>
<b>Petroleum Gross Earnings</b>	<b>193,164,997.75</b>	<b>216,853,093.41</b>	<b>(23,688,095.66)</b>	<b>-10.9%</b>
( a ) <b>Admissions &amp; Dues and TNC Fee</b>	<b>29,129,167.13</b>	<b>30,056,845.73</b>	<b>(927,678.60)</b>	<b>-3.1%</b>
Dry Cleaners	420,873.82	408,581.97	12,291.85	3.0%
Occupational	7,665,027.02	7,868,613.45	(203,586.43)	-2.6%
Rental Surcharge	371,324.18	440,614.59	(69,290.41)	-15.7%
Solid Waste	1,401,592.46	3,058,418.83	(1,656,826.37)	-54.2%
Tourism Tax	3,437,628.00	3,167,643.79	269,984.21	8.5%
Prepaid Wireless E-9-1-1 Fee	1,897,326.18	2,086,337.17	(189,010.99)	-9.1%
Cannabis Tax	12,105,191.68	215,468.78	11,889,722.90	5518.1%
Paid Preparer Fee	67,483.79	86,522.97	(19,039.18)	-22.0%
Repealed Taxes	161,903.60	(3,067,902.21)	3,229,805.81	
<b>Total Miscellaneous Taxes</b>	<b>27,528,350.73</b>	<b>14,264,299.34</b>	<b>13,264,051.39</b>	<b>93.0%</b>
Nursing Home User Fee	43,195,929.79	51,906,532.12	(8,710,602.33)	-16.8%
Hospitals	394,756,527.63	396,987,497.89	(2,230,970.26)	-0.6%
Intermediate Care Facility	1,799,509.34	2,911,194.00	(1,111,684.66)	-38.2%
<b>Total Healthcare Taxes</b>	<b>484,949,850.74</b>	<b>451,805,224.01</b>	<b>33,144,626.73</b>	<b>7.3%</b>
Gasoline	214,256,663.94	4,785,530.75	209,471,133.19	4377.2%
Special Fuel	78,757,122.22	78,879,915.35	(122,793.13)	-0.2%
Motor Carrier	4,266,444.60	5,630,022.99	(1,363,578.39)	-24.2%
Highway Use Fee	30,878,151.06	2,524,390.08	28,353,760.98	1123.2%
<b>Total Motor Fuel Taxes</b>	<b>328,158,381.82</b>	<b>91,819,859.17</b>	<b>236,338,522.65</b>	<b>257.4%</b>
<b>Licenses</b>	<b>2,624,467.91</b>	<b>2,694,872.41</b>	<b>(70,404.50)</b>	<b>-2.6%</b>
<b>Beverage Container Deposit</b>	<b>1,021,289.72</b>	<b>24,735,865.45</b>	<b>(23,714,575.73)</b>	<b>-95.9%</b>
<b>Totals</b>	<b>\$13,162,921,630.41</b>	<b>\$12,791,688,272.89</b>	<b>\$371,233,357.52</b>	<b>2.9%</b>

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

**State of Connecticut, Department of Revenue Services**  
**February 2024 Monthly Comparative Statement of Tax Revenue**  
**Current Month Refunds Comparison - Page 3 of 4**

Type of Refund	February 2024	February 2023	Increase or Decrease	Percentage Change
Withholding	\$5,462,406.78	\$1,361,222.93	4,101,183.85	301.3%
Income Tax	349,556,414.76	316,065,723.89	33,490,690.87	10.6%
Sales and Use	2,004,753.81	1,287,223.36	717,530.45	55.7%
Room Occupancy	718.45	7,333.00	(6,614.55)	-90.2%
Business Entity	192,264.26	487,261.17	(294,996.91)	-60.5%
Corporation Business	23,583,967.30	2,539,588.45	21,044,378.85	828.7%
R & D Credit Buybacks	304,280.00	678,992.00	(374,712.00)	-55.2%
Pass-Through Entity	9,691,002.41	7,310,529.66	2,380,472.75	32.6%
Unrelated Business	8,134.05	1,448.73	6,685.32	461.5%
Cable, Satellite and Video	3,776,876.00	0.00	3,776,876.00	
PEG Account	0.00	0.00	0.00	
Electric & Power	3,536.00	67,395.00	(63,859.00)	-94.8%
Gas Companies	0.00	0.00	0.00	
Estate and Gift	44,836.00	887,808.38	(842,972.38)	-94.9%
Domestic Insurance	426,834.85	1,227.22	425,607.63	34680.6%
Foreign Insurance	2,689,768.50	892,347.15	1,797,421.35	201.4%
Health Care Centers	3,974.00	0.00	3,974.00	
Nonadmitted Insurance	0.00	0.00	0.00	
Alcoholic Beverages	221,700.82	1,188.00	220,512.82	18561.7%
Cigarette	120,198.40	27,103.00	93,095.40	343.5%
Electronic Cigarette Products	725.00	956.26	(231.26)	-24.2%
Tobacco Products	495,307.66	10,017.65	485,290.01	4844.3%
Controlling Interest	21,729.07	460,772.85	(439,043.78)	-95.3%
Real Estate Conveyance	131,185.74	26,455.77	104,729.97	395.9%
Petroleum Gross Earnings	402,587.39	263,857.70	138,729.69	52.6%
Admissions & Dues	890.87	3,798.00	(2,907.13)	-76.5%
Dry Cleaners	200.19	513.91	(313.72)	-61.0%
Occupational	42,781.25	28,059.28	14,721.97	52.5%
Pre-Paid Wireless	15.00	0.00	15.00	
Nursing Home User Fee	397.65	3,299.78	(2,902.13)	-87.9%
Hospitals	0.00	0.00	0.00	
Intermediate Care Facility	(276.48)	28.12	(304.60)	-1083.2%
Ambulatory Surgical Center	0.00	0.00	0.00	
Gasoline	362,213.59	400,355.00	(38,141.41)	-9.5%
Special Fuel	29,961.19	3,048.11	26,913.08	882.9%
Motor Carrier	360,276.86	366,185.86	(5,909.00)	-1.6%
Highway Use Fee	100,670.65	0.00	100,670.65	
Beverage Containers	1,375.21	64,224.58	(62,849.37)	-97.9%
Miscellaneous	4,325.00	2,344.46	1,980.54	84.5%
<b>Totals</b>	<b>\$400,046,032.23</b>	<b>\$333,250,309.27</b>	<b>\$66,795,722.96</b>	<b>20.0%</b>

	February 2024	February 2023	Increase or Decrease	Percentage Change
Total Revenue Collected	\$1,636,650,787.35	\$1,471,965,266.74	\$164,685,520.61	11.2%
Refunds of Tax Revenue	400,046,032.23	333,250,309.27	66,795,722.96	20.0%
<b>Net Revenue</b>	<b>\$1,236,604,755.12</b>	<b>\$1,138,714,957.47</b>	<b>\$97,889,797.65</b>	<b>8.6%</b>

**State of Connecticut, Department of Revenue Services**  
**February 2024 Monthly Comparative Statement of Tax Revenue**  
**Fiscal Year to Date Refunds Comparison - Page 4 of 4**

<b>Type of Refund</b>	<b>Total YTD FY 2023-2024</b>	<b>Total YTD FY 2022-2023</b>	<b>Increase or Decrease</b>	<b>Percentage Change</b>
Withholding	\$21,679,767.32	\$13,855,858.01	\$7,823,909.31	56.5%
Income Tax	898,932,493.49	748,876,658.44	150,055,835.05	20.0%
Sales and Use	18,515,986.43	16,606,386.11	1,909,600.32	11.5%
Room Occupancy	182,836.01	87,478.49	95,357.52	109.0%
Business Entity	1,121,574.14	1,782,874.69	(661,300.55)	-37.1%
Corporation Business	88,473,301.93	75,551,270.75	12,922,031.18	17.1%
R & D Credit Buybacks	8,562,716.00	5,707,403.00	2,855,313.00	50.0%
Pass-Through Entity	114,477,788.08	102,051,901.00	12,425,887.08	12.2%
Unrelated Business	783,429.07	766,313.74	17,115.33	2.2%
Cable, Satellite and Video	8,121,858.69	4,893,382.63	3,228,476.06	66.0%
PEG Account	2,173.93	25.32	2,148.61	8485.8%
Electric & Power	2,885,197.69	142,333.54	2,742,864.15	1927.1%
Gas Companies	6,425.32	77,410.90	(70,985.58)	-91.7%
Estate and Gift	13,296,926.71	11,400,850.32	1,896,076.39	16.6%
Domestic Insurance	435,762.70	487,905.61	(52,142.91)	-10.7%
Foreign Insurance	7,267,226.76	5,235,816.21	2,031,410.55	38.8%
Health Care Centers	(8,761.83)	1,130.80	(9,892.63)	-874.8%
Nonadmitted Insurance	(5,462.97)	(2,552.10)	(2,910.87)	114.1%
Alcoholic Beverages	446,400.40	21,905.90	424,494.50	1937.8%
Cigarette	520,490.94	292,690.66	227,800.28	77.8%
Electronic Cigarette Products	4,998.36	9,019.62	(4,021.26)	-44.6%
Tobacco Products	1,996,874.10	41,409.56	1,955,464.54	4722.3%
Controlling Interest	1,856,403.16	847,642.16	1,008,761.00	119.0%
Real Estate Conveyance	1,311,304.65	1,365,673.13	(54,368.48)	-4.0%
Petroleum Gross Earnings	3,120,070.24	455,695.10	2,664,375.14	584.7%
Admissions & Dues	38,561.78	146,595.46	(108,033.68)	-73.7%
Dry Cleaners	2,136.41	2,247.53	(111.12)	-4.9%
Occupational	204,326.95	240,474.28	(36,147.33)	-15.0%
Pre-Paid Wireless	922.77	4,181.24	(3,258.47)	-77.9%
Nursing Home User Fee	400,066.99	292,393.31	107,673.68	36.8%
Hospitals	0.00	0.00	0.00	
Intermediate Care Facility	41,566.57	6,856.43	34,710.14	506.2%
Ambulatory Surgical Center	46,896.97	0.00	46,896.97	
Gasoline	1,949,884.48	3,279,790.82	(1,329,906.34)	-40.5%
Special Fuel	110,557.07	147,699.00	(37,141.93)	-25.1%
Motor Carrier	1,175,304.96	984,698.26	190,606.70	19.4%
Highway Use Fee	299,127.69	0.00	299,127.69	
Beverage Containers	27,829.41	1,315,987.89	(1,288,158.48)	-97.9%
Miscellaneous	38,403.08	82,920.91	(44,517.83)	-53.7%
<b>Totals</b>	<b>\$1,198,323,366.45</b>	<b>\$997,060,328.72</b>	<b>\$201,263,037.73</b>	<b>20.2%</b>

	<b>Total YTD FY 2023-2024</b>	<b>Total YTD FY 2022-2023</b>	<b>Increase or Decrease</b>	<b>Percentage Change</b>
Total Revenue Collected	13,162,921,630.41	12,791,688,272.89	371,233,357.52	2.9%
Refunds of Tax Revenue	1,198,323,366.45	997,060,328.72	201,263,037.73	20.2%
<b>Net Revenue</b>	<b>\$11,964,598,263.96</b>	<b>\$11,794,627,944.17</b>	<b>\$169,970,319.79</b>	<b>1.4%</b>