



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

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

Type of Revenue	January 2024	January 2023	Increase or Decrease	Percentage Change
Withholding	\$794,773,024.65	\$768,025,004.41	\$26,748,020.24	3.5%
Estimates and Finals	418,355,413.31	474,982,168.75	(56,626,755.44)	-11.9%
<b>Total Income Taxes</b>	<b>1,213,128,437.96</b>	<b>1,243,007,173.16</b>	<b>(29,878,735.20)</b>	<b>-2.4%</b>
(a) Sales and Use	744,582,949.70	678,290,043.46	66,292,906.24	9.8%
(a) Room Occupancy	11,983,891.06	11,070,499.96	913,391.10	8.3%
<b>Total Sales &amp; Use Tax</b>	<b>756,566,840.76</b>	<b>689,360,543.42</b>	<b>67,206,297.34</b>	<b>9.7%</b>
Corporation Business	49,683,351.39	53,611,124.63	(3,927,773.24)	-7.3%
Pass-Through Entity	317,211,997.35	292,100,007.03	25,111,990.32	8.6%
Unrelated Business Income	194,021.83	(48,125.77)	242,147.60	
<b>Total Corporation Taxes</b>	<b>367,089,370.57</b>	<b>345,663,005.89</b>	<b>21,426,364.68</b>	<b>6.2%</b>
(a) Cable, Satellite and Video	3,801,482.00	8,149,253.69	(4,347,771.69)	-53.4%
(a) PEG Account	4,241,619.00	981,282.62	3,260,336.38	332.3%
(a) Electric & Power	1,059,731.00	23,431,276.00	(22,371,545.00)	-95.5%
(a) Gas Companies	2,730,559.00	10,545,967.84	(7,815,408.84)	-74.1%
Railroads	0.00	0.00	0.00	
<b>Total Public Service Corps.</b>	<b>11,833,391.00</b>	<b>43,107,780.15</b>	<b>(31,274,389.15)</b>	<b>-72.5%</b>
<b>Estate and Gift</b>	<b>2,244,647.66</b>	<b>11,291,194.78</b>	<b>(9,046,547.12)</b>	<b>-80.1%</b>
Domestic	179,640.00	1,150,025.00	(970,385.00)	-84.4%
Foreign	160,270.73	610,037.31	(449,766.58)	-73.7%
Health Care Centers	0.00	0.00	0.00	
Nonadmitted / Unauthorized / Captive Insurers	236,936.00	15,704.43	221,231.57	-100.0%
<b>Total Insurance Taxes</b>	<b>576,846.73</b>	<b>1,775,766.74</b>	<b>(1,198,920.01)</b>	<b>-67.5%</b>
(a) <b>Alcoholic Beverages</b>	<b>11,240,593.24</b>	<b>10,029,240.23</b>	<b>1,211,353.01</b>	<b>12.1%</b>
Cigarette	22,459,905.26	22,635,210.37	(175,305.11)	-0.8%
Electronic Cigarette Products	439,159.00	571,595.48	(132,436.48)	-23.2%
Tobacco Products	1,133,832.11	1,608,163.91	(474,331.80)	-29.5%
<b>Total Cigarette Taxes</b>	<b>24,032,896.37</b>	<b>24,814,969.76</b>	<b>(782,073.39)</b>	<b>-3.2%</b>
Controlling Interest Transfer	24,347.43	3,186,506.73	(3,162,159.30)	-99.2%
Real Estate Conveyance	20,879,566.11	20,783,425.29	96,140.82	0.5%
<b>Real Estate Conveyance</b>	<b>20,903,913.54</b>	<b>23,969,932.02</b>	<b>(3,066,018.48)</b>	<b>-12.8%</b>
(a) <b>Petroleum Gross Earnings</b>	<b>62,417,882.84</b>	<b>103,560,592.55</b>	<b>(41,142,709.71)</b>	<b>-39.7%</b>
(a, b) <b>Admissions &amp; Dues and TNC Fee</b>	<b>6,783,700.31</b>	<b>5,746,983.93</b>	<b>1,036,716.38</b>	<b>18.0%</b>
(a) Dry Cleaners	115,144.04	115,507.78	(363.74)	-0.3%
Occupational	5,855,263.10	4,370,429.87	1,484,833.23	34.0%
Rental Surcharge	3,625.00	1,224.00	2,401.00	196.2%
(a) Solid Waste	527,366.58	95,916.42	431,450.16	449.8%
(a) Tourism Tax	401,810.00	381,740.00	20,070.00	5.3%
(a) Prepaid Wireless E-9-1-1 Fee	433,822.79	304,651.97	129,170.82	42.4%
Cannabis Tax	1,677,519.96	0.00	1,677,519.96	
Paid Preparer Fee	27,234.93	18,603.73	8,631.20	46.4%
Repealed Taxes	(6,982,464.71)	3,497,864.93	(10,480,329.64)	
<b>Total Miscellaneous Taxes</b>	<b>2,059,321.69</b>	<b>8,785,938.70</b>	<b>(6,726,617.01)</b>	<b>-76.6%</b>
(a) Nursing Home User Fee	14,940,316.56	18,432,259.30	(3,491,942.74)	-18.9%
(a) Hospitals	197,378,841.63	197,477,686.00	(98,844.37)	-0.1%
(a) Intermediate Care Facility	873,297.00	911,660.00	(38,363.00)	-4.2%
<b>Total Healthcare Taxes</b>	<b>213,192,455.19</b>	<b>216,821,605.30</b>	<b>(3,629,150.11)</b>	<b>-1.7%</b>
Gasoline	30,199,806.75	176,081.64	30,023,725.11	
Special Fuel	10,618,755.96	10,893,739.26	(274,983.30)	-2.5%
Motor Carrier	345,104.87	898,533.88	(553,429.01)	-61.6%
Highway Use Fee	11,340,732.44	12,954.38	11,327,778.06	
<b>Total Motor Fuel Taxes</b>	<b>52,504,400.02</b>	<b>11,981,309.16</b>	<b>40,523,090.86</b>	<b>338.2%</b>
(a) <b>Licenses</b>	<b>198,872.25</b>	<b>215,046.55</b>	<b>(16,174.30)</b>	<b>-7.5%</b>
(a) <b>Beverage Container Deposit</b>	<b>40,572.64</b>	<b>10,738,319.06</b>	<b>(10,697,746.42)</b>	<b>-99.6%</b>
<b>Totals</b>	<b>\$2,744,814,142.77</b>	<b>\$2,750,869,401.40</b>	<b>(\$6,055,258.63)</b>	<b>-0.2%</b>

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 December 31, 2022 and 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**  
**January 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	\$4,083,904,693.33	\$3,871,418,748.12	\$212,485,945.21	5.5%
Estimates and Finals	1,015,927,997.31	1,190,469,829.49	(174,541,832.18)	-14.7%
<b>Total Income Taxes</b>	<b>5,099,832,690.64</b>	<b>5,061,888,577.61</b>	<b>37,944,113.03</b>	<b>0.7%</b>
(a) Sales and Use	3,215,628,479.25	3,059,297,556.60	156,330,922.65	5.1%
(a) Room Occupancy	83,634,568.94	81,594,870.22	2,039,698.72	2.5%
<b>Total Sales &amp; Use Tax</b>	<b>3,299,263,048.19</b>	<b>3,140,892,426.82</b>	<b>158,370,621.37</b>	<b>5.0%</b>
Corporation Business	560,110,910.36	571,359,417.74	(11,248,507.38)	-2.0%
Pass-Through Entity	966,778,699.72	1,044,973,165.54	(78,194,465.82)	-7.5%
Unrelated Business Income	1,631,963.61	2,813,818.63	(1,181,855.02)	-42.0%
<b>Total Corporation Taxes</b>	<b>1,528,521,573.69</b>	<b>1,619,146,401.91</b>	<b>(90,624,828.22)</b>	<b>-5.6%</b>
(a) Cable, Satellite and Video	16,027,281.85	23,789,760.69	(7,762,478.84)	-32.6%
(a) PEG Account	5,562,208.95	2,726,026.62	2,836,182.33	104.0%
(a) Electric & Power	97,074,988.00	80,713,280.40	16,361,707.60	20.3%
(a) Gas Companies	15,329,802.48	29,785,619.39	(14,455,816.91)	-48.5%
Railroads	492,369.20	472,187.20	20,182.00	4.3%
<b>Total Public Service Corps.</b>	<b>134,486,650.48</b>	<b>137,486,874.30</b>	<b>(3,000,223.82)</b>	<b>-2.2%</b>
<b>Estate and Gift</b>	<b>65,249,070.63</b>	<b>134,068,754.09</b>	<b>(68,819,683.46)</b>	<b>-51.3%</b>
Domestic	15,198,228.10	10,071,303.81	5,126,924.29	50.9%
Foreign	63,839,204.25	60,975,332.50	2,863,871.75	4.7%
Health Care Centers	783,193.00	1,135,978.14	(352,785.14)	-31.1%
Nonadmitted / Unauthorized / Captive Insurers	3,217,923.56	2,015,443.15	1,202,480.41	59.7%
<b>Total Insurance Taxes</b>	<b>83,038,548.91</b>	<b>74,198,057.60</b>	<b>8,840,491.31</b>	<b>11.9%</b>
(a) <b>Alcoholic Beverages</b>	<b>41,278,092.93</b>	<b>40,474,865.58</b>	<b>803,227.35</b>	<b>2.0%</b>
Cigarette	129,515,295.57	144,881,683.35	(15,366,387.78)	-10.6%
Electronic Cigarette Products	3,339,208.62	3,342,857.68	(3,649.06)	-0.1%
Tobacco Products	8,863,856.60	11,183,469.46	(2,319,612.86)	-20.7%
<b>Total Cigarette Taxes</b>	<b>141,718,360.79</b>	<b>159,408,010.49</b>	<b>(17,689,649.70)</b>	<b>-11.1%</b>
Controlling Interest Transfer	13,478,840.50	5,885,130.25	7,593,710.25	129.0%
Real Estate Conveyance	135,388,105.85	154,085,511.20	(18,697,405.35)	-12.1%
<b>Real Estate Conveyance</b>	<b>148,866,946.35</b>	<b>159,970,641.45</b>	<b>(11,103,695.10)</b>	<b>-6.9%</b>
(a) <b>Petroleum Gross Earnings</b>	<b>167,338,438.00</b>	<b>209,853,209.65</b>	<b>(42,514,771.65)</b>	<b>-20.3%</b>
(a, b) <b>Admissions &amp; Dues and TNC Fee</b>	<b>24,155,821.80</b>	<b>24,092,305.76</b>	<b>63,516.04</b>	<b>0.3%</b>
(a) Dry Cleaners	402,948.00	392,769.94	10,178.06	2.6%
Occupational	6,842,976.08	7,242,314.15	(399,338.07)	-5.5%
Rental Surcharge	7,035.00	62,363.52	(55,328.52)	-88.7%
(a) Solid Waste	1,113,820.26	4,185,941.06	(3,072,120.80)	-73.4%
(a) Tourism Tax	3,051,804.00	2,824,736.40	227,067.60	8.0%
(a) Prepaid Wireless E-9-1-1 Fee	1,698,348.18	1,881,415.04	(183,066.86)	-9.7%
Cannabis Tax	10,711,212.21	0.00	10,711,212.21	
Paid Preparer Fee	54,502.63	78,649.89	(24,147.26)	-30.7%
Repealed Taxes	143,341.54	(3,091,637.81)	3,234,979.35	
<b>Total Miscellaneous Taxes</b>	<b>24,025,987.90</b>	<b>13,576,552.19</b>	<b>10,449,435.71</b>	<b>77.0%</b>
(a) Nursing Home User Fee	37,774,470.93	46,590,161.31	(8,815,690.38)	-18.9%
(a) Hospitals	394,756,527.63	395,055,606.41	(299,078.78)	-0.1%
(a) Intermediate Care Facility	1,782,042.00	2,911,194.00	(1,129,152.00)	-38.8%
<b>Total Healthcare Taxes</b>	<b>434,313,040.56</b>	<b>444,556,961.72</b>	<b>(10,243,921.16)</b>	<b>-2.3%</b>
Gasoline	185,319,551.74	19,357.83	185,300,193.91	
Special Fuel	68,025,198.21	68,567,972.01	(542,773.80)	-0.8%
Motor Carrier	4,193,884.12	5,414,991.39	(1,221,107.27)	-22.6%
Highway Use Fee	28,008,319.86	12,994.38	27,995,325.48	
<b>Total Motor Fuel Taxes</b>	<b>285,546,953.93</b>	<b>74,015,315.61</b>	<b>211,531,638.32</b>	<b>285.8%</b>
(a) <b>Licenses</b>	<b>2,442,222.97</b>	<b>2,502,849.67</b>	<b>(60,626.70)</b>	<b>-2.4%</b>
(a) <b>Beverage Container Deposit</b>	<b>995,511.31</b>	<b>23,590,285.48</b>	<b>(22,594,774.17)</b>	<b>-95.8%</b>
<b>Totals</b>	<b>\$11,481,072,959.08</b>	<b>\$11,319,722,089.93</b>	<b>\$161,350,869.15</b>	<b>1.4%</b>

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

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

Type of Refund	January 2024	January 2023	Increase or Decrease	Percentage Change
Withholding	\$4,923,698.08	\$3,855,763.96	1,067,934.12	27.7%
Income Tax	90,495,975.32	93,474,221.68	(2,978,246.36)	-3.2%
Sales and Use	5,570,864.73	5,390,447.57	180,417.16	3.3%
Room Occupancy	47,249.43	1,144.38	46,105.05	
Business Entity	911,507.28	744,369.72	167,137.56	22.5%
Corporation Business	7,654,160.54	6,648,750.89	1,005,409.65	15.1%
R & D Credit Buybacks	551,230.00	904,406.00	(353,176.00)	-39.1%
Pass-Through Entity	(26,582.91)	8,598,301.36	(8,624,884.27)	-100.3%
Unrelated Business	208,137.85	(22,770.39)	230,908.24	
Cable, Satellite and Video	0.00	4,893,382.63	(4,893,382.63)	
PEG Account	0.00	25.32	(25.32)	-100.0%
Electric & Power	2,881,674.24	0.00	2,881,674.24	
Gas Companies	0.00	32,419.00	(32,419.00)	-100.0%
Estate and Gift	2,933,119.44	1,113,997.18	1,819,122.26	163.3%
Domestic Insurance	0.00	504,615.00	(504,615.00)	
Foreign Insurance	801,791.77	3,180,153.72	(2,378,361.95)	-74.8%
Health Care Centers	0.00	1,080.80	(1,080.80)	-100.0%
Nonadmitted Insurance	(672.00)	0.00	(672.00)	
Alcoholic Beverages	4,567.08	1,901.97	2,665.11	140.1%
Cigarette	26,764.87	36,294.01	(9,529.14)	-26.3%
Electronic Cigarette Products	1,284.45	1,511.00	(226.55)	-15.0%
Tobacco Products	9,065.17	3,300.86	5,764.31	174.6%
Controlling Interest	233,401.26	16,635.29	216,765.97	
Real Estate Conveyance	63,722.09	470,598.37	(406,876.28)	-86.5%
Petroleum Gross Earnings	397,933.50	36,167.66	361,765.84	
Admissions & Dues	7,772.40	5,197.30	2,575.10	49.5%
Dry Cleaners	0.00	102.70	(102.70)	-100.0%
Occupational	71,738.27	61,768.46	9,969.81	16.1%
Pre-Paid Wireless	0.00	0.00	0.00	
Nursing Home User Fee	0.00	0.00	0.00	
Hospitals	0.00	0.00	0.00	
Intermediate Care Facility	0.00	0.00	0.00	
Ambulatory Surgical Center	0.00	0.00	0.00	
Gasoline	291,183.00	120,809.00	170,374.00	141.0%
Special Fuel	34,431.15	2,811.25	31,619.90	
Motor Carrier	18,857.60	19,364.20	(506.60)	-2.6%
Highway Use Fee	13,324.57		13,324.57	
Beverage Containers	9,196.89	455,697.98	(446,501.09)	-98.0%
Miscellaneous	2,649.00	8,630.70	(5,981.70)	-69.3%
<b>Totals</b>	<b>\$118,138,045.07</b>	<b>\$130,561,099.57</b>	<b>(\$12,423,054.50)</b>	<b>-9.5%</b>

	January 2024	January 2023	Increase or Decrease	Percentage Change
Total Revenue Collected	\$2,744,814,142.77	\$2,750,869,401.40	-\$6,055,258.63	-0.2%
Refunds of Tax Revenue	118,138,045.07	130,561,099.57	-12,423,054.50	-9.5%
<b>Net Revenue</b>	<b>\$2,626,676,097.70</b>	<b>\$2,620,308,301.83</b>	<b>\$6,367,795.87</b>	<b>0.2%</b>

**State of Connecticut, Department of Revenue Services**  
**January 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	\$16,217,360.54	\$12,494,635.08	\$3,722,725.46	29.8%
Income Tax	549,376,078.73	432,810,934.55	116,565,144.18	26.9%
Sales and Use	16,511,232.62	15,319,162.75	1,192,069.87	7.8%
Room Occupancy	182,117.56	80,145.49	101,972.07	127.2%
Business Entity	929,309.88	1,295,613.52	(366,303.64)	-28.3%
Corporation Business	64,889,334.63	73,011,682.30	(8,122,347.67)	-11.1%
R & D Credit Buybacks	8,258,436.00	5,028,411.00	3,230,025.00	64.2%
Pass-Through Entity	104,786,785.67	94,741,371.34	10,045,414.33	10.6%
Unrelated Business	775,295.02	764,865.01	10,430.01	1.4%
Cable, Satellite and Video	4,344,982.69	4,893,382.63	(548,399.94)	-11.2%
PEG Account	2,173.93	25.32	2,148.61	8485.8%
Electric & Power	2,881,661.69	74,938.54	2,806,723.15	3745.4%
Gas Companies	6,425.32	77,410.90	(70,985.58)	-91.7%
Estate and Gift	13,252,090.71	10,513,041.94	2,739,048.77	26.1%
Domestic Insurance	8,927.85	486,678.39	(477,750.54)	-98.2%
Foreign Insurance	4,577,458.26	4,343,469.06	233,989.20	5.4%
Health Care Centers	(12,735.83)	1,130.80	(13,866.63)	
Nonadmitted Insurance	(5,462.97)	(2,552.10)	(2,910.87)	114.1%
Alcoholic Beverages	224,699.58	20,717.90	203,981.68	984.6%
Cigarette	400,292.54	265,587.66	134,704.88	50.7%
Electronic Cigarette Products	4,273.36	8,063.36	(3,790.00)	-47.0%
Tobacco Products	1,501,566.44	31,391.91	1,470,174.53	
Controlling Interest	1,834,674.09	386,869.31	1,447,804.78	374.2%
Real Estate Conveyance	1,180,118.91	1,339,217.36	(159,098.45)	-11.9%
Petroleum Gross Earnings	2,717,482.85	191,837.40	2,525,645.45	
Admissions & Dues	37,670.91	142,797.46	(105,126.55)	-73.6%
Dry Cleaners	1,936.22	1,733.62	202.60	11.7%
Occupational	161,545.70	212,415.00	(50,869.30)	-23.9%
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	1,587,670.89	2,879,435.82	(1,291,764.93)	-44.9%
Special Fuel	80,595.88	144,650.89	(64,055.01)	-44.3%
Motor Carrier	815,028.10	618,512.40	196,515.70	31.8%
Highway Use Fee	198,457.04	366.95	198,090.09	
Beverage Containers	26,454.20	1,251,763.31	(1,225,309.11)	-97.9%
Miscellaneous	34,078.08	80,209.50	(46,131.42)	-57.5%
<b>Totals</b>	<b>\$798,277,334.22</b>	<b>\$663,810,019.45</b>	<b>\$134,467,314.77</b>	<b>20.3%</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	11,481,072,959.08	11,319,722,089.93	161,350,869.15	1.4%
Refunds of Tax Revenue	798,277,334.22	663,810,019.45	134,467,314.77	20.3%
<b>Net Revenue</b>	<b>\$10,682,795,624.86</b>	<b>\$10,655,912,070.48</b>	<b>\$26,883,554.38</b>	<b>0.3%</b>