



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

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

Type of Revenue	March 2024	March 2023	Increase or Decrease	Percentage Change
Withholding	\$922,674,776.75	\$1,027,947,588.45	(\$105,272,811.70)	-10.2%
Estimates and Finals	96,386,415.75	88,121,026.28	8,265,389.47	9.4%
<b>Total Income Taxes</b>	<b>1,019,061,192.50</b>	<b>1,116,068,614.73</b>	<b>(97,007,422.23)</b>	<b>-8.7%</b>
(a) Sales and Use	289,319,442.55	436,223,240.02	(146,903,797.47)	-33.7%
(a) Room Occupancy	7,349,372.59	10,230,557.82	(2,881,185.23)	-28.2%
<b>Total Sales &amp; Use Tax</b>	<b>296,668,815.14</b>	<b>446,453,797.84</b>	<b>(149,784,982.70)</b>	<b>-33.5%</b>
Corporation Business	231,992,415.10	236,643,948.19	(4,651,533.09)	-2.0%
Pass-Through Entity	436,542,628.62	482,870,771.49	(46,328,142.87)	-9.6%
Unrelated Business Income	369,930.37	71,662.55	298,267.82	416.2%
<b>Total Corporation Taxes</b>	<b>668,904,974.09</b>	<b>719,586,382.23</b>	<b>(50,681,408.14)</b>	<b>-7.0%</b>
(a) Cable, Satellite and Video	0.00	629,842.21	(629,842.21)	
(a) PEG Account	0.00	(589,035.74)	589,035.74	
(a) Electric & Power	0.00	0.00	0.00	
(a) Gas Companies	0.00	0.00	0.00	
Railroads	0.00	1,967.80	(1,967.80)	
<b>Total Public Service Corps.</b>	<b>0.00</b>	<b>42,774.27</b>	<b>(42,774.27)</b>	
<b>Estate and Gift</b>	<b>16,663,524.28</b>	<b>14,807,860.85</b>	<b>1,855,663.43</b>	<b>12.5%</b>
Domestic	13,100,901.83	15,110,676.28	(2,009,774.45)	-13.3%
Foreign	51,622,629.72	55,562,217.27	(3,939,587.55)	-7.1%
Health Care Centers	546,015.00	451,027.00	94,988.00	21.1%
Nonadmitted / Unauthorized / Captive Insurers	1,507,065.06	6,443,514.00	(4,936,448.94)	-76.6%
<b>Total Insurance Taxes</b>	<b>66,776,611.61</b>	<b>77,567,434.55</b>	<b>(10,790,822.94)</b>	<b>-13.9%</b>
(a) <b>Alcoholic Beverages</b>	<b>1,629,324.12</b>	<b>6,594,592.02</b>	<b>(4,965,267.90)</b>	<b>-75.3%</b>
Cigarette	15,426,227.46	22,706,227.25	(7,279,999.79)	-32.1%
Electronic Cigarette Products	319,114.00	485,838.32	(166,724.32)	-34.3%
Tobacco Products	995,884.66	1,260,621.45	(264,736.79)	-21.0%
<b>Total Cigarette Taxes</b>	<b>16,741,226.12</b>	<b>24,452,687.02</b>	<b>(7,711,460.90)</b>	<b>-31.5%</b>
Controlling Interest Transfer	199,865.93	148,031.32	51,834.61	35.0%
Real Estate Conveyance	14,785,229.15	14,807,994.30	(22,765.15)	-0.2%
<b>Real Estate Conveyance</b>	<b>14,985,095.08</b>	<b>14,956,025.62</b>	<b>29,069.46</b>	<b>0.2%</b>
(a) <b>Petroleum Gross Earnings</b>	<b>4,305,962.47</b>	<b>100,041.30</b>	<b>4,205,921.17</b>	
(a, b) <b>Admissions &amp; Dues and TNC Fee</b>	<b>2,383,404.81</b>	<b>3,570,847.99</b>	<b>(1,187,443.18)</b>	<b>-33.3%</b>
(a) Dry Cleaners	4,228.06	5,557.84	(1,329.78)	-23.9%
Occupational	636,493.05	901,351.81	(264,858.76)	-29.4%
Rental Surcharge	2,870.00	10,552.00	(7,682.00)	-72.8%
(a) Solid Waste	(78,000.00)	198,199.47	(276,199.47)	-139.4%
(a) Tourism Tax	359,955.00	308,637.61	51,317.39	16.6%
Prepaid Wireless E-9-1-1 Fee	79,626.22	198,323.96	(118,697.74)	-59.9%
Cannabis Tax	1,222,912.68	937,548.87	285,363.81	30.4%
Paid Preparer Fee	6,222.01	3,244.62	2,977.39	91.8%
Repealed Taxes	190,310.43	3,596,685.02	(3,406,374.59)	-94.7%
(a) <b>Total Miscellaneous Taxes</b>	<b>2,424,617.45</b>	<b>6,160,101.20</b>	<b>(3,735,483.75)</b>	<b>-60.6%</b>
(a) Nursing Home User Fee	326,480.49	115,000.00	211,480.49	183.9%
(a) Hospitals	0.00	0.00	0.00	
Intermediate Care Facility	0.00	0.00	0.00	
<b>Total Healthcare Taxes</b>	<b>326,480.49</b>	<b>115,000.00</b>	<b>211,480.49</b>	<b>183.9%</b>
Gasoline	27,325,009.42	10,749,839.70	16,575,169.72	154.2%
Special Fuel	9,895,939.42	9,540,852.25	355,087.17	3.7%
Motor Carrier	1,549,627.35	1,876,663.19	(327,035.84)	-17.4%
(a) Highway Use Fee	304,573.48	5,482,254.07	(5,177,680.59)	
(a) <b>Total Motor Fuel Taxes</b>	<b>39,075,149.67</b>	<b>27,649,609.21</b>	<b>11,425,540.46</b>	<b>41.3%</b>
<b>Licenses</b>	<b>176,628.16</b>	<b>229,117.48</b>	<b>(52,489.32)</b>	<b>-22.9%</b>
<b>Beverage Container Deposit</b>	<b>39,845.44</b>	<b>158,375.27</b>	<b>(118,529.83)</b>	<b>-74.8%</b>
<b>Totals</b>	<b>\$2,150,162,851.43</b>	<b>\$2,458,513,261.58</b>	<b>(\$308,350,410.15)</b>	<b>-12.5%</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 March 31, 2024 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**  
**March 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	\$5,853,074,556.76	\$5,674,078,332.82	\$178,996,223.94	3.2%
Estimates and Finals	1,162,830,920.23	1,322,701,149.90	(159,870,229.67)	-12.1%
<b>Total Income Taxes</b>	<b>7,015,905,476.99</b>	<b>6,996,779,482.72</b>	<b>19,125,994.27</b>	<b>0.3%</b>
(a) Sales and Use	3,966,412,891.22	3,954,974,009.85	11,438,881.37	0.3%
(a) Room Occupancy	100,265,310.99	100,555,348.97	(290,037.98)	-0.3%
<b>Total Sales &amp; Use Tax</b>	<b>4,066,678,202.21</b>	<b>4,055,529,358.82</b>	<b>11,148,843.39</b>	<b>0.3%</b>
Corporation Business	815,583,951.26	833,517,558.56	(17,933,607.30)	-2.2%
Pass-Through Entity	1,434,538,710.76	1,554,693,643.78	(120,154,933.02)	-7.7%
Unrelated Business Income	2,094,168.17	3,211,627.21	(1,117,459.04)	-34.8%
<b>Total Corporation Taxes</b>	<b>2,252,216,830.19</b>	<b>2,391,422,829.55</b>	<b>(139,205,999.36)</b>	<b>-5.8%</b>
(a) Cable, Satellite and Video	19,872,713.85	24,436,307.90	(4,563,594.05)	-18.7%
(a) PEG Account	1,947,991.95	2,140,481.88	(192,489.93)	-9.0%
(a) Electric & Power	136,706,359.00	90,703,989.40	46,002,369.60	50.7%
(a) Gas Companies	29,753,783.48	43,226,197.23	(13,472,413.75)	-31.2%
Railroads	492,369.20	474,209.00	18,160.20	3.8%
<b>Total Public Service Corps.</b>	<b>188,773,217.48</b>	<b>160,981,185.41</b>	<b>27,792,032.07</b>	<b>17.3%</b>
<b>Estate and Gift</b>	<b>85,752,283.74</b>	<b>154,917,561.53</b>	<b>(69,165,277.79)</b>	<b>-44.6%</b>
Domestic	37,042,413.93	31,235,441.09	5,806,972.84	18.6%
Foreign	136,281,267.99	134,066,891.34	2,214,376.65	1.7%
Health Care Centers	1,703,662.00	2,195,904.14	(492,242.14)	-22.4%
Nonadmitted / Unauthorized / Captive Insurers	11,479,722.62	10,205,685.80	1,274,036.82	12.5%
<b>Total Insurance Taxes</b>	<b>186,507,066.54</b>	<b>177,703,922.37</b>	<b>8,803,144.17</b>	<b>5.0%</b>
(a) <b>Alcoholic Beverages</b>	<b>47,770,689.18</b>	<b>53,668,901.39</b>	<b>(5,898,212.21)</b>	<b>-11.0%</b>
Cigarette	160,007,396.80	182,782,311.01	(22,774,914.21)	-12.5%
Electronic Cigarette Products	4,039,220.21	4,278,836.20	(239,615.99)	-5.6%
Tobacco Products	10,860,237.48	13,701,690.41	(2,841,452.93)	-20.7%
<b>Total Cigarette Taxes</b>	<b>174,906,854.49</b>	<b>200,762,837.62</b>	<b>(25,855,983.13)</b>	<b>-12.9%</b>
Controlling Interest Transfer	13,815,833.81	6,200,525.41	7,615,308.40	122.8%
Real Estate Conveyance	165,449,432.92	182,021,777.68	(16,572,344.76)	-9.1%
<b>Real Estate Conveyance</b>	<b>179,265,266.73</b>	<b>188,222,303.09</b>	<b>(8,957,036.36)</b>	<b>-4.8%</b>
(a) <b>Petroleum Gross Earnings</b>	<b>197,470,960.22</b>	<b>216,953,134.71</b>	<b>(19,482,174.49)</b>	<b>-9.0%</b>
(a, b) <b>Admissions &amp; Dues and TNC Fee</b>	<b>31,512,571.94</b>	<b>33,627,693.72</b>	<b>(2,115,121.78)</b>	<b>-6.3%</b>
(a) Dry Cleaners	425,101.88	414,139.81	10,962.07	2.6%
Occupational	8,301,520.07	8,769,965.26	(468,445.19)	-5.3%
Rental Surcharge	374,194.18	451,166.59	(76,972.41)	-17.1%
(a) Solid Waste	1,323,592.46	3,256,618.30	(1,933,025.84)	-59.4%
(a) Tourism Tax	3,797,583.00	3,476,281.40	321,301.60	9.2%
Prepaid Wireless E-9-1-1 Fee	1,976,952.40	2,284,661.13	(307,708.73)	-13.5%
Cannabis Tax	13,328,104.36	1,153,017.65	12,175,086.71	1055.3%
Paid Preparer Fee	73,705.80	89,767.59	(16,061.79)	-17.9%
Repealed Taxes	352,214.03	527,866.59	(175,652.56)	-33.3%
(a) <b>Total Miscellaneous Taxes</b>	<b>29,952,968.18</b>	<b>20,423,484.32</b>	<b>9,529,483.86</b>	<b>46.7%</b>
(a) Nursing Home User Fee	43,522,410.28	52,021,532.12	(8,499,121.84)	-16.3%
(a) 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>440,078,447.25</b>	<b>451,920,224.01</b>	<b>(11,841,776.76)</b>	<b>-2.6%</b>
Gasoline	241,581,673.36	15,535,370.45	226,046,302.91	93.3%
Special Fuel	88,653,061.64	88,420,767.60	232,294.04	0.3%
Motor Carrier	5,816,071.95	7,506,686.18	(1,690,614.23)	-22.5%
(a) Highway Use Fee	31,182,724.54	8,006,644.15	23,176,080.39	277.4%
(a) <b>Total Motor Fuel Taxes</b>	<b>367,233,531.49</b>	<b>119,469,468.38</b>	<b>247,764,063.11</b>	<b>207.4%</b>
<b>Licenses</b>	<b>2,801,096.07</b>	<b>2,923,989.89</b>	<b>(122,893.82)</b>	<b>-4.2%</b>
<b>Beverage Container Deposit</b>	<b>1,061,135.16</b>	<b>24,894,240.72</b>	<b>(23,833,105.56)</b>	<b>-95.7%</b>
<b>Totals</b>	<b>\$15,267,886,597.86</b>	<b>\$15,250,200,618.25</b>	<b>\$17,685,979.61</b>	<b>0.1%</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 March 31, 2024 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**  
**March 2024 Monthly Comparative Statement of Tax Revenue**  
**Current Month Refunds Comparison - Page 3 of 4**

<b>Type of Refund</b>	<b>March 2024</b>	<b>March 2023</b>	<b>Increase or Decrease</b>	<b>Percentage Change</b>
Withholding	\$1,913,094.29	\$6,310,932.79	(4,397,838.50)	-69.7%
Income Tax	318,118,715.48	349,536,102.73	(31,417,387.25)	-9.0%
Sales and Use	2,596,125.27	3,084,714.80	(488,589.53)	-15.8%
Room Occupancy	1,320.25	72,173.76	(70,853.51)	-98.2%
Business Entity	2,378,478.59	1,148,051.30	1,230,427.29	107.2%
Corporation Business	10,711,584.19	27,315,781.50	(16,604,197.31)	-60.8%
R & D Credit Buybacks	61,728.00	32,761.00	28,967.00	88.4%
Pass-Through Entity	14,003,597.90	14,339,926.18	(336,328.28)	-2.3%
Unrelated Business	120,295.63	95,906.80	24,388.83	25.4%
Cable, Satellite and Video	364.26	0.00	364.26	
PEG Account	0.00	0.00	0.00	
Electric & Power	0.00	64,749.00	(64,749.00)	-100.0%
Gas Companies	34,047.57	0.00	34,047.57	
Estate and Gift	784,861.68	1,066,256.97	(281,395.29)	-26.4%
Domestic Insurance	906,656.97	685,538.00	221,118.97	32.3%
Foreign Insurance	1,212,341.72	1,117,917.64	94,424.08	8.4%
Health Care Centers	0.00	0.00	0.00	
Nonadmitted Insurance	856.85	23,286.99	(22,430.14)	-96.3%
Alcoholic Beverages	3,585.23	72,088.03	(68,502.80)	-95.0%
Cigarette	9,263.25	44,324.64	(35,061.39)	-79.1%
Electronic Cigarette Products	496.00	471,027.35	(470,531.35)	-99.9%
Tobacco Products	68,352.97	15,425.90	52,927.07	343.1%
Controlling Interest	39,964.04	5,683.74	34,280.30	
Real Estate Conveyance	77,290.12	93,207.33	(15,917.21)	-17.1%
Petroleum Gross Earnings	32,841.09	1,711,379.30	(1,678,538.21)	-98.1%
Admissions & Dues	1,065.00	776.09	288.91	37.2%
Dry Cleaners	805.41	529.97	275.44	52.0%
Occupational	44,939.81	106,031.58	(61,091.77)	-57.6%
Pre-Paid Wireless	0.00	5,486.93	(5,486.93)	
Nursing Home User Fee	58,680.00	0.00	58,680.00	
Hospitals	0.00	2.00	(2.00)	
Intermediate Care Facility	276.48	21,177.61	(20,901.13)	-98.7%
Ambulatory Surgical Center	0.00	0.00	0.00	
Gasoline	545,311.72	229,059.19	316,252.53	138.1%
Special Fuel	37,683.44	84,030.95	(46,347.51)	-55.2%
Motor Carrier	18,476.17	21,858.29	(3,382.12)	-15.5%
Highway Use Fee	8,899.58	0.00	8,899.58	
Beverage Containers	0.00	40.36	(40.36)	
Miscellaneous	292,497.27	28,585.97	263,911.30	
<b>Totals</b>	<b>\$354,084,496.23</b>	<b>\$407,804,814.69</b>	<b>(\$53,720,318.46)</b>	<b>-13.2%</b>

	<b>March 2024</b>	<b>March 2023</b>	<b>Increase or Decrease</b>	<b>Percentage Change</b>
Total Revenue Collected	\$2,150,162,851.43	\$2,458,513,261.58	-\$308,350,410.15	-12.5%
Refunds of Tax Revenue	354,084,496.23	407,804,814.69	-53,720,318.46	-13.2%
<b>Net Revenue</b>	<b>\$1,796,078,355.20</b>	<b>\$2,050,708,446.89</b>	<b>(\$254,630,091.69)</b>	<b>-12.4%</b>

**State of Connecticut, Department of Revenue Services**  
**March 2024 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	\$23,592,861.61	\$20,166,790.80	\$3,426,070.81	17.0%
Income Tax	1,217,051,208.97	1,098,409,822.17	118,641,386.80	10.8%
Sales and Use	21,112,111.70	19,691,100.91	1,421,010.79	7.2%
Room Occupancy	184,156.26	159,652.25	24,504.01	15.3%
Business Entity	3,500,052.73	2,930,925.99	569,126.74	19.4%
Corporation Business	99,184,886.12	102,867,052.25	(3,682,166.13)	-3.6%
R & D Credit Buybacks	8,624,444.00	5,740,164.00	2,884,280.00	50.2%
Pass-Through Entity	128,481,385.98	116,391,827.18	12,089,558.80	10.4%
Unrelated Business	903,724.70	862,220.54	41,504.16	4.8%
Cable, Satellite and Video	8,122,222.95	4,893,382.63	3,228,840.32	66.0%
PEG Account	2,173.93	25.32	2,148.61	
Electric & Power	2,885,197.69	207,082.54	2,678,115.15	
Gas Companies	40,472.89	77,410.90	(36,938.01)	-47.7%
Estate and Gift	14,081,788.39	12,467,107.29	1,614,681.10	13.0%
Domestic Insurance	1,342,419.67	1,173,443.61	168,976.06	14.4%
Foreign Insurance	8,479,568.48	6,353,733.85	2,125,834.63	33.5%
Health Care Centers	(8,761.83)	1,130.80	(9,892.63)	
Nonadmitted Insurance	(4,606.12)	20,734.89	(25,341.01)	-122.2%
Alcoholic Beverages	449,985.63	93,993.93	355,991.70	378.7%
Cigarette	529,754.19	337,015.30	192,738.89	57.2%
Electronic Cigarette Products	5,494.36	480,046.97	(474,552.61)	-98.9%
Tobacco Products	2,065,227.07	56,835.46	2,008,391.61	
Controlling Interest	1,896,367.20	853,325.90	1,043,041.30	122.2%
Real Estate Conveyance	1,388,594.77	1,458,880.46	(70,285.69)	-4.8%
Petroleum Gross Earnings	3,152,911.33	2,167,074.40	985,836.93	45.5%
Admissions & Dues	39,626.78	147,371.55	(107,744.77)	-73.1%
Dry Cleaners	2,941.82	2,777.50	164.32	5.9%
Occupational	249,266.76	346,505.86	(97,239.10)	-28.1%
Pre-Paid Wireless	922.77	9,668.17	(8,745.40)	-90.5%
Nursing Home User Fee	458,746.99	292,393.31	166,353.68	56.9%
Hospitals	0.00	2.00	(2.00)	-100.0%
Intermediate Care Facility	41,843.05	28,034.04	13,809.01	49.3%
Ambulatory Surgical Center	46,896.97	0.00	46,896.97	
Gasoline	2,495,196.20	3,508,850.01	(1,013,653.81)	-28.9%
Special Fuel	148,240.51	231,729.95	(83,489.44)	-36.0%
Motor Carrier	1,193,781.13	1,006,556.55	187,224.58	18.6%
Highway Use Fee	308,027.27	0.00	308,027.27	
Beverage Containers	27,829.41	1,316,028.25	(1,288,198.84)	-97.9%
Miscellaneous	330,900.35	76,121.53	254,778.82	334.7%
<b>Totals</b>	<b>\$1,552,407,862.68</b>	<b>\$1,404,826,819.06</b>	<b>\$147,581,043.62</b>	<b>10.5%</b>

	Total YTD FY 2023-2024	Total YTD FY 2022-2023	Increase or Decrease	Percentage Change
Total Revenue Collected	15,267,886,597.86	15,250,200,618.25	17,685,979.61	0.1%
Refunds of Tax Revenue	1,552,407,862.68	1,404,826,819.06	147,581,043.62	10.5%
<b>Net Revenue</b>	<b>\$13,715,478,735.18</b>	<b>\$13,845,373,799.19</b>	<b>(\$129,895,064.01)</b>	<b>-0.9%</b>

Prepared by the Research, Analytics and Forecasting Unit  
860-297-5858

[drs-inboxraf@ct.gov](mailto:drs-inboxraf@ct.gov)