

**For Immediate Release - August 05, 2015**

## **July Revenue Collections Total \$1.673 Billion**

**(Boston, MA)** - Revenue Commissioner Mark Nunnely today announced that preliminary revenue collections for July totaled \$1.673 billion, \$77 million or 4.8 percent more than last July.

- Revenues were \$7 million above benchmark for July
- Income collections were \$12 million above the monthly benchmark
- Withholding collections were \$27 million above the monthly benchmark
- Corporate and business taxes were \$23 million below the July benchmark
- Sales and use tax collections were \$7 million above benchmark for July
- All other collections were \$10 million above benchmark for July

“July is a small tax collection month with no quarterly estimated payments due for most individuals and businesses,” said Commissioner Nunnely. “Withholding continues to be strong but was largely offset this month by lower than expected corporate and business collections, and higher personal income tax refunds.”

- Income tax collections for July were \$915 million, \$57 million or 6.7 percent more than a year ago and \$12 million above the monthly benchmark.
- Withholding collections for July totaled \$883 million, up \$69 million or 8.5 percent from last July and \$27 million above the July benchmark.
- Income tax payments with returns or tax bills for July totaled \$33 million, \$1 million or 3 percent more than last July and \$1 million below the monthly benchmark.
- Income tax estimated payments totaled \$29 million for July, \$0.1 million or 0.4 percent less than a year ago and \$1 million below the monthly benchmark.
- Income cash refunds in July totaled \$29 million, up \$13 million or 83.3 percent from a year ago and \$13 million above the July benchmark.
- Corporate and business tax collections for the month totaled \$48 million, down \$24 million or 33.6 percent from last July and \$23 million below the monthly benchmark.
- Sales tax collections for July totaled \$549 million, up \$34 million or 6.6 percent from last July and \$7 million above benchmark for the month.
- Other tax collections, including revenues from deeds and estates, totaled \$161 million in July, \$10 million or 6.6 percent more than last July and \$10 million above the July benchmark.