



The Commonwealth of Massachusetts
Department of Revenue
Office of the Commissioner
PO Box 7091
Boston, MA 02204-7091

GEOFFREY E. SNYDER
COMMISSIONER

May 20, 2024

William J. McNamara, Comptroller
Office of the Comptroller
Commonwealth of Massachusetts
One Ashburton Place, Room 901
Boston, MA 02108

Dear Comptroller McNamara:

Pursuant to Section 20 of Chapter 28 of the 2023 Acts¹, the Department of Revenue (DOR) is required to certify to the State Comptroller, after each quarterly period during the fiscal year, the amount of tax revenues estimated to have been collected during the quarterly period due to the additional 4% income tax levied pursuant to Article XLIV of the Amendments of the Constitution of the Commonwealth.

The annual quarterly periods are as follows:

Period 1 (July 1 through September 30)

Period 2 (October 1 through January 31)

Period 3 (February 1 through April 30)

Period 4 (May 1 through June 30)

The table below shows the additional 4% income tax revenue estimates for each of the first three certification periods, and on a year-to-date basis during fiscal year 2024.

Additional 4% Income Tax Collections (\$)

<u>Period</u>	<u>Period total</u>	<u>Fiscal year-to-date total</u>
Period 1 (July 1, 2023 through September 30, 2023)	\$146,189,692	\$146,189,692
Period 2 (October 1, 2023 through January 31, 2024)	\$292,813,995	\$439,003,687
Period 3 (February 1, 2024 through April 30, 2024)	\$1,399,936,829	\$1,838,940,516

¹ [FY 2024 Final Budget \(malegislature.gov\)](https://malegislature.gov)

Based on currently available data, DOR hereby certifies that tax revenue estimated to have been collected from the additional 4% income tax was \$1,399,936,829 during Period 3 of FY2024 (February 1, 2024 through April 30, 2024). The year-to-date (July 1, 2023 through April 30, 2024) tax revenue estimated to have been collected from the additional 4% income tax was \$1,838,940,516. Please note that these amounts are subject to revision in the Period 4 certification as DOR further analyzes tax data.

If you have any questions concerning this letter, please contact Kazim P. Ozyurt, Director of the Office of Tax Analysis (ozyurtk@dor.state.ma.us).

Sincerely,

A handwritten signature in black ink, appearing to read "G. Snyder", with a long horizontal flourish extending to the right.

Geoffrey E. Snyder
Commissioner

cc: Secretary Matthew J. Gorkowicz, Executive Office for Administration and Finance
The Honorable Michael J. Rodrigues, Chair, Senate Committee on Ways and Means
The Honorable Aaron Michlewitz, Chair, House Committee on Ways and Means