

EXHIBIT B
ESTIMATED REVENUES FOR THE FISCAL YEAR ENDING JUNE 30, 2004

	GENERAL FUNDS	SPECIAL FUNDS	FEDERAL FUNDS	TOTAL FUNDS
PROPERTY TAXES				
PROPERTY TAXES		472,145,545		472,145,545
PROPERTY TRANSFER TAXES		116,208,000		116,208,000
Treated as general fund revenues	47,268,585	(47,268,585)		
Treated as a transfer to the General Fund		(55,565,284)		(55,565,284)
FRANCHISE AND CORPORATION TAXES				
FRANCHISE TAX ON GROSS RECEIPTS	143,702,000			143,702,000
ORGANIZATION AND CAPITALIZATION FEES	460,000			460,000
FRANCHISE TAX ON NET EARNINGS OF FINANCIAL INSTITUTIONS	(585,000)			(585,000)
RECORDING FEES	3,350,000			3,350,000
CORPORATION FILING FEES	74,328,750			74,328,750
DEATH TAXES				
COLLATERAL INHERITANCE TAX	43,449,000			43,449,000
DIRECT INHERITANCE TAX	300,000			300,000
MARYLAND ESTATE TAX	93,135,000			93,135,000
ALCOHOLIC BEVERAGE TAXES AND LICENSES				
TAX ON LIQUOR	12,716,000			12,716,000
TAX ON WINE	4,408,000			4,408,000
TAX ON BEER	9,474,000			9,474,000
ALCOHOLIC BEVERAGE LICENSES	1,136,000			1,136,000
INCOME TAXES				
CORPORATION INCOME TAXES	330,051,000	110,017,000		440,068,000
Technical Adjustment	4,400,680	(4,400,680)		
INDIVIDUAL INCOME TAXES	5,094,710,087			5,094,710,087
HERITAGE STRUCTURE REHABILITATION TAX CREDIT	(28,315,878)			(28,315,878)

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	GENERAL FUNDS	SPECIAL FUNDS	FEDERAL FUNDS	TOTAL FUNDS
RETAIL SALES AND USE TAXES	2,830,379,000	23,700,000		2,854,079,000
TOBACCO TAX AND LICENSES				
TOBACCO TAX	269,566,000			269,566,000
TAX ON OTHER TOBACCO PRODUCTS	6,000,000			6,000,000
INSURANCE COMPANY TAXES	226,647,000			226,647,000
HORSE RACING TAXES AND LICENSES	260,000	4,350,500		4,610,500
DISTRICT COURT FEES AND COSTS	74,456,000			74,456,000
INTEREST ON INVESTMENTS	38,076,000	4,000,000		42,076,000
HOSPITAL PATIENT RECOVERIES				
STATE HOSPITAL RECOVERIES - MEDICAID	42,030,000			42,030,000
STATE HOSPITAL RECOVERIES - MEDICARE	2,689,000			2,689,000
STATE HOSPITAL RECOVERIES - INSURANCE & SPONSORS	7,453,000			7,453,000
DISPROPORTIONATE SHARE PAYMENTS	24,255,000			24,255,000
MISCELLANEOUS TAXES, FEES AND OTHER REVENUES				
EXCESS FEES OF OFFICE	7,416,000			7,416,000
UNCLAIMED PROPERTY REVENUE	58,001,480			58,001,480
LOCAL SHARE OF COST OF INCOME TAX ADMINISTRATION	13,200,000			13,200,000
UNINSURED MOTORIST PENALTY FEES	24,215,000			24,215,000
MISCELLANEOUS	6,897,415			6,897,415
ANNUITY BOND FUND MISCELLANEOUS REVENUES		60,673,238		60,673,238
BUDGETED TOBACCO SETTLEMENT RECOVERIES		181,409,358		181,409,358

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	GENERAL FUNDS	SPECIAL FUNDS	FEDERAL FUNDS	TOTAL FUNDS
LEGISLATIVE	225,000			225,000
JUDICIAL REVIEW AND LEGAL				
JUDICIARY				
COURT OF APPEALS	75,151			75,151
COURT OF SPECIAL APPEALS	108,150			108,150
CIRCUIT COURT JUDGES		1,350,000		1,350,000
ADMINISTRATIVE OFFICE OF THE COURTS	780,740	10,486,343		11,267,083
STATE LAW LIBRARY		11,500		11,500
CLERKS OF THE CIRCUIT COURT	44,880,959	5,000,000	1,915,174	51,796,133
MAJOR TECHNOLOGY DEVELOPMENT PROJECTS		3,824,296		3,824,296
OFFICE OF THE PUBLIC DEFENDER	1,500,000	260,168		1,760,168
OFFICE OF THE ATTORNEY GENERAL	17,500,000	601,842	1,428,065	19,529,907
PUBLIC SERVICE COMMISSION	60,000	12,684,981		12,744,981
OFFICE OF THE PEOPLE'S COUNSEL		2,556,712		2,556,712
SUBSEQUENT INJURY FUND	12,000	1,771,540		1,783,540
UNINSURED EMPLOYERS' FUND		944,823		944,823
WORKERS' COMPENSATION COMMISSION		12,773,269		12,773,269
TOTAL	64,917,000	52,265,474	3,343,239	120,525,713
EXECUTIVE AND ADMINISTRATIVE CONTROL				
BOARD OF PUBLIC WORKS	35,000	1,125,000		1,160,000
BOARD OF PUBLIC WORKS - CAPITAL		2,400,000		2,400,000
EXECUTIVE DEPARTMENT - GOVERNOR	50,000			50,000
OFFICE FOR INDIVIDUALS WITH DISABILITIES		100,781	1,410,700	1,511,481
MARYLAND ENERGY ADMINISTRATION	42,616	3,026,672	761,334	3,830,622
OFFICE FOR CHILDREN, YOUTH AND FAMILIES		429,175	173,652	602,827
EXECUTIVE DEPT - BOARDS, COMMISSIONS AND OFFICES	500,000	2,035,727	35,564,738	38,100,465
SECRETARY OF STATE	1,190,000	494,909		1,684,909
HISTORIC ST. MARY'S CITY COMMISSION		550,338	14,063	564,401
DEPARTMENT OF AGING		231,508	25,979,741	26,211,249
COMMISSION ON HUMAN RELATIONS	2,000		823,156	825,156

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	GENERAL FUNDS	SPECIAL FUNDS	FEDERAL FUNDS	TOTAL FUNDS
MARYLAND STADIUM AUTHORITY	200,000	22,000,000		22,200,000
STATE BOARD OF ELECTIONS		2,436,942		2,436,942
DEPARTMENT OF PLANNING		225,000		225,000
MILITARY DEPARTMENT	2,000	307,539	14,279,011	14,588,550
MD INSTITUTE FOR EMERGENCY MEDICAL SERVICES SYSTEM		10,525,311	100,000	10,625,311
DEPARTMENT OF VETERANS AFFAIRS		207,435	6,721,985	6,929,420
STATE ARCHIVES		2,008,254		2,008,254
MARYLAND INSURANCE ADMINISTRATION	2,210,623	22,483,002		24,693,625
FORVM FOR RURAL MARYLAND			116,241	116,241
CANAL PLACE PRESERVATION AND DEVELOPMENT AUTHORITY		155,151		155,151
OFFICE OF ADMINISTRATIVE HEARINGS	337,100	6,000		343,100
TOTAL	4,569,339	70,748,744	85,944,621	161,262,704
FINANCIAL AND REVENUE ADMINISTRATION				
COMPTROLLER OF THE TREASURY	2,040,000	12,665,925		14,705,925
STATE TREASURER	5,100,000	618,780		5,718,780
STATE DEPARTMENT OF ASSESSMENTS AND TAXATION	944,500	2,751,876		3,696,376
STATE LOTTERY AGENCY	450,731,829	50,918,994		501,650,823
TOTAL	458,816,329	66,955,575	-	525,771,904
DEPARTMENT OF BUDGET AND MANAGEMENT	1,323,000	17,261,790		18,584,790
MAJOR INFORMATION TECH DEVELOPMENT PROJECT FUND		8,946,546		8,946,546
RETIREMENT PROGRAMS				
MARYLAND STATE RETIREMENT AND PENSION SYSTEMS		20,258,051		20,258,051
TEACHERS AND EMPLOYEES SUPPLEMENTAL RETIREMENT PLANS		1,399,177		1,399,177
TOTAL	-	21,657,228	-	21,657,228
DEPARTMENT OF GENERAL SERVICES	62,800	1,480,140	755,031	2,297,971

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ESTIMATED REVENUES FOR THE FISCAL YEAR ENDING JUNE 30, 2004

	GENERAL FUNDS	SPECIAL FUNDS	FEDERAL FUNDS	TOTAL FUNDS
DEPARTMENT OF TRANSPORTATION				
MOTOR VEHICLE FUEL TAXES AND LICENSES		726,600,000		726,600,000
MOTOR VEHICLE TITLING TAX		674,000,000		674,000,000
MOTOR VEHICLE REGISTRATION		193,900,000		193,900,000
MOTOR VEHICLE ADMINISTRATION FEES		192,478,000		192,478,000
PORT ADMINISTRATION		83,062,000		83,062,000
MASS TRANSIT ADMINISTRATION		108,105,000		108,105,000
AVIATION ADMINISTRATION		131,697,000		131,697,000
AVIATION ADMINISTRATION PFC's		45,563,000		45,563,000
BOND PROCEEDS		370,000,000		370,000,000
CAPITAL REIMBURSEMENT		14,000,000		14,000,000
MISCELLANEOUS		13,750,000		13,750,000
MARYLAND TRANSPORTATION AUTHORITY TRANSFER		43,000,000		43,000,000
REVENUE TRANSFERS TO THE GENERAL FUND				
FUEL TAX (CHESAPEAKE BAY 2.3%)	12,611,000	(12,611,000)		
SPECIAL LICENSE TAGS	1,685,000	(1,685,000)		
SECURITY INTEREST FILING FEES	8,470,000	(8,470,000)		
REVENUE TRANSFERS TO OTHER SPECIAL FUNDS				
FUEL TAX (COMPTROLLER)		(7,118,079)		(7,118,079)
FUEL TAX (DNR)		(3,290,000)		(3,290,000)
GASOLINE AND MOTOR VEHICLE REVENUES (DEPT OF ENVIRON)		(500,000)		(500,000)
GASOLINE AND MOTOR VEHICLE REVENUES (STATE POLICE)		(21,873,496)		(21,873,496)
SCHOLARSHIP FUNDS (SPECIAL LICENSE TAGS)		(380,000)		(380,000)
EMS OPERATIONS FUND (MED-EVAC SURCHARGE)		(49,478,000)		(49,478,000)
TRANSFER TO THE GENERAL FUND		(102,440,128)		(102,440,128)
TRANSFER TO TRANSPORTATION TRUST FUND RESERVE		(201,345,558)		(201,345,558)

EXHIBIT B
ESTIMATED REVENUES FOR THE FISCAL YEAR ENDING JUNE 30, 2004

	GENERAL FUNDS	SPECIAL FUNDS	FEDERAL FUNDS	TOTAL FUNDS
ADJ FOR ROUNDING OF CORPORATE INCOME TAX REVENUE EST		383,680		383,680
OTHER FEDERAL FUNDS			755,284,293	755,284,293
TOTAL TRANSPORTATION	22,766,000	2,187,347,419	755,284,293	2,965,397,712
DEPARTMENT OF NATURAL RESOURCES	582,200	75,235,961	27,143,280	102,961,441
Less: Property Transfer Tax		(12,374,131)		(12,374,131)
Racing Revenue		(16,000)		(16,000)
Net Total	582,200	62,861,830	27,143,280	90,587,310
DEPARTMENT OF AGRICULTURE	291,000	25,871,562	7,978,516	34,141,078
Less: Racing Revenue		(1,460,000)		(1,460,000)
Cigarette Restitution Fund		(6,100,000)		(6,100,000)
Net Total	291,000	18,311,562	7,978,516	26,581,078
DEPARTMENT OF HEALTH AND MENTAL HYGIENE	13,266,895	283,607,202	2,447,829,925	2,744,704,022
Less: Cigarette Restitution Fund		(172,309,358)		(172,309,358)
Net Total	13,266,895	111,297,844	2,447,829,925	2,572,394,664
DEPARTMENT OF HUMAN RESOURCES	2,897,840	82,416,617	916,564,262	1,001,878,719
DEPARTMENT OF LABOR, LICENSING, AND REGULATION	9,247,579	11,699,404	135,712,644	156,659,627
Less: Racing Revenue		(2,874,500)		(2,874,500)
Net Total	9,247,579	8,824,904	135,712,644	153,785,127
DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONAL SERVICES	7,418,938	109,958,409	9,559,325	126,936,672
STATE DEPARTMENT OF EDUCATION	26,871,250	11,005,150	817,988,127	855,864,527
Less: Cigarette Restitution Fund		(3,000,000)		(3,000,000)
Net Total	26,871,250	8,005,150	817,988,127	852,864,527
MARYLAND PUBLIC BROADCASTING COMMISSION		21,474,755	3,379,312	24,854,067

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	GENERAL FUNDS	SPECIAL FUNDS	FEDERAL FUNDS	TOTAL FUNDS
UNIVERSITY OF MARYLAND MEDICAL SYSTEM		6,963,757		6,963,757
MARYLAND HIGHER EDUCATION COMMISSION		2,862,062	3,548,469	6,410,531
SUPPORT FOR STATE OPERATED INST OF HIGHER EDUCATION		5,862,680		5,862,680
MARYLAND SCHOOL FOR THE DEAF		162,598	854,906	1,017,504
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT	680,000	44,216,617	168,391,789	213,288,406
Less: Property Transfer Tax		(1,000,000)		(1,000,000)
Net Total	680,000	43,216,617	168,391,789	212,288,406
DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT		52,390,206	558,126	52,948,332
DEPARTMENT OF THE ENVIRONMENT	260,000	60,824,118	61,864,745	122,948,863
DEPARTMENT OF JUVENILE SERVICES	225,000	248,000	14,768,720	15,241,720
DEPARTMENT OF STATE POLICE	2,800,000	56,295,705	710,000	59,805,705
EXHIBIT B SUBTOTAL NO. 1	10,082,749,289	3,943,892,822	5,462,179,330	19,488,821,441