

Revenue Stabilization Account (Rainy Day Fund) Activity
Fiscal 1999-2019
(\$ in Millions)

| Fiscal Year | Beginning Balance | Approp. | To General Fund | Fund Programs | Transfers | Interest Earnings | Ending Balance | Balance over 5% | Balance over 7.5%¹ |
|--------------------|--------------------------|----------------|------------------------|----------------------|------------------|--------------------------|-----------------------|------------------------|--------------------------------------|
| 1999 | \$618 | \$163 | -\$185 | \$0 | \$0 | \$39 | \$635 | \$209 | n/a |
| 2000 | 635 | 82 | -174 | 0 | 0 | 39 | 582 | 121 | n/a |
| 2001 | 582 | 235 | -30 | 0 | 39 ² | 62 | 888 | 398 | n/a |
| 2002 | 888 | 172 | -533 | 0 | 0 | 21 | 548 | 73 | n/a |
| 2003 | 548 | 181 | -249 | 0 | 0 | 10 | 490 | 24 | n/a |
| 2004 | 490 | 0 | 0 | 0 | 0 | 6 | 496 | -14 | n/a |
| 2005 | 497 | 104 | -91 | 0 | 0 | 12 | 522 | -56 | n/a |
| 2006 | 521 | 250 | 0 | -45 | 0 | 33 | 759 | 139 | n/a |
| 2007 | 759 | 593 | 0 | -13 | 11 ³ | 82 | 1,432 | 785 | \$462 |
| 2008 | 1,432 | 163 | -978 | 0 | 0 | 68 | 685 | 7 | -331 |
| 2009 | 685 | 147 | -170 | 0 | 0 | 31 | 693 | 47 | -276 |
| 2010 | 692 | 140 | -235 | 0 | 0 | 15 | 612 | -18 | -332 |
| 2011 | 612 | 0 | 0 | 0 | 0 | 13 | 625 | -52 | -391 |
| 2012 | 625 | 0 | 0 | 0 | 40 ⁴ | 7 | 672 | -41 | -398 |
| 2013 | 672 | 28 | 0 | 0 | 0 | 6 | 705 | -44 | -416 |
| 2014 | 700 | 55 | 0 | 0 | 0 | 8 | 764 | 8 | -369 |
| 2015 | 764 | 20 | -5 | -13 ⁵ | 0 | 8 | 773 | -23 | -421 |
| 2016 | 773 | 50 | 0 | 0 | 0 | 9 | 832 | 22 | -382 |
| 2017 | 832 | 235 | -170 | 0 | -80 ⁶ | 15 | 832 | -2 | -420 |
| 2018 | 832 | 10 | 0 | 0 | 0 | 16 | 858 | 1 | -427 |
| 2019 | 858 | 196 | -192 | 0 | 0 | 19 | 882 | 1 | -439 |

¹ Prior to fiscal 1996, appropriations into the Rainy Day Fund were required if the balance falls below 5.0%. Chapters 51 and 52 of 2006 required appropriations if the balance is below 7.5%.

² Transferred from the Dedicated Purpose Account. Source is the Citizen's Tax Reduction and Fiscal Reserve Account.

³ Transferred funds from the Dedicated Purpose Account that supported elections equipment. The funds were no longer needed.

⁴ Transfer from the Transportation Trust Fund.

⁵ Transferred to the Board of Public Works Contingent Fund when Governor declared State of Emergency to address protests in Baltimore City.

⁶ Administration did not fund program. Consequently, funds revert to the General Fund.