

**Revenue Stabilization Account (Rainy Day Fund) Activity**  
**Fiscal 2001-2020**  
(\$ in Millions)

| <u>Fiscal Year</u> | <u>Beginning Balance</u> | <u>Approp.</u> | <u>General Fund</u> | <u>Fund Programs</u> | <u>Transfers</u> | <u>Interest Earnings</u> | <u>Ending Balance</u> | <u>Balance Over 5%<sup>1</sup></u> | <u>Balance Over 7.5%<sup>1</sup></u> |
|--------------------|--------------------------|----------------|---------------------|----------------------|------------------|--------------------------|-----------------------|------------------------------------|--------------------------------------|
| 2001               | 582                      | 235            | -30                 | 0                    | 39 <sup>2</sup>  | 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 <sup>3</sup>  | 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 <sup>4</sup>  | 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                  | 0                | 8                        | 773                   | -23                                | -421                                 |
| 2016               | 773                      | 50             | 0                   | 0                    | 0                | 9                        | 832                   | 22                                 | -382                                 |
| 2017               | 832                      | 235            | -170                | 0                    | -80 <sup>5</sup> | 15                       | 832                   | -2                                 | -420                                 |
| 2018               | 832                      | 10             | 0                   | 0                    | 1 <sup>6</sup>   | 13                       | 857                   | -12                                | -446                                 |
| 2019               | 857                      | 48             | 0                   | -44                  | 0                | 22                       | 882                   | -14                                | -463                                 |
| 2020               | 882                      | 444            | -158                | -90                  | 0                | 36                       | 1,114                 | 187                                | -277                                 |

<sup>1</sup> 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%.

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

<sup>3</sup> Transferred funds from the Dedicated Purpose Account appropriation that supported elections equipment. The funds were no longer needed.

<sup>4</sup> Transfer from the Transportation Trust Fund.

<sup>5</sup> The General Assembly allowed the transfer of funds to specific programs. Administration did not fund the programs. The funds reverted to the general fund.

<sup>6</sup> Unused funds from fiscal 2015 transfer to Board of Public Works Contingent Fund to support Governor's Declaration of Emergency in response to Baltimore City protests.