REVENUE FORECASTING COMMITTEE

February 18, 2005

Maine Revenue Services
Economic Research Division

STATE OF MAINE

Undedicated Revenues - General Fund
For the Seventh Month Ended January 31, 2005
For the Fiscal Year Ending June 30, 2005
Comparison to Budget

PRELIMINARY AND TENTATIVE

FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT I

	Month				Year to Date				
	Actual	Budget	Variance Over/(under)	Percent Over/(under)	Actual	Budget	Variance Over/(under)	Percent Over/(under)	Total Budgeted Fiscal Year Ending 6-30-2005
Sales and Use Tax	89,776,071	90,744,340	(968,269)	(1.1%)	494,925,790	493,821,234	1,104,556	0.2%	914,710,000
Service Provider Tax	2,784,864	3,691,106	(906,242)	(24.6%)	21,310,683	22,172,254	(861,571)	(3.9%)	46,700,000
Individual Income Tax	148,098,576	152,167,477	(4,068,901)	(2.7%)	692,075,467	692,296,868	(221,401)	(0.0%)	1,196,106,196
Corporate Income Tax	7,037,070	1,221,042	5,816,028	476.3%	67,762,595	66,378,830	1,383,765	2.1%	123,351,604
Cigarette and Tobacco Tax	8,001,015	7,793,526	207,489	2.7%	57,997,231	57,379,104	618,127	1.1%	96,019,864
Public Utilities Tax	17,633	-	17,633	-	(150,000)	(150,000)	-	0.0%	26,675,000
Insurance Companies Tax	(118,896)	246,498	(365,394)	(148.2%)	14,940,592	14,518,826	421,766	2.9%	78,615,872
Estate Tax	1,823,208	2,380,539	(557,331)	(23.4%)	17,459,600	12,378,991	5,080,609	41.0%	29,042,767
Property Tax - Unorg Territory	-	-	-	-	9,638,377	9,722,362	(83,985)	(0.9%)	10,580,086
Income from Investments	402,618	249,867	152,751	61.1%	2,310,367	2,130,918	179,449	8.4%	4,084,735
Transfer to Municipal Revenue Sharing	(12,632,526)	(12,639,019)	6,493	0.1%	(65,079,801)	(65,008,128)	(71,673)	(0.1%)	(116,324,258)
Transfer from Liquor Commission	435	-	435	-	13,788	-	13,788	-	-
Transfer from Lottery Commission	5,024,262	3,643,671	1,380,591	37.9%	29,632,073	30,292,801	(660,728)	(2.2%)	52,292,750
Other Revenues	17,022,063	16,795,832	226,231	1.3%	161,452,586	161,718,349	(265,763)	(0.2%)	261,702,191
Total Collected	267,236,394	266,294,879	941,515	0.4%	1,504,289,348	1,497,652,409	6,636,939	0.4%	2,723,556,807

NOTES:

(1) Included in the above is $12,632,526 for the month and $65,079,801 year to date, that was set aside for Revenue Sharing with cities and towns.

(2) Figures reflect estimates of the Maine State Revenue Forecasting Committee approved in November 2004.

(3) This report has been prepared from preliminary month end figures and is subject to change.

Office of the State Controller

STATE OF MAINE

Undedicated Revenues - General Fund
For the Seventh Month Ended January 31, 2005 and 2004
For the Fiscal Years Ending June 30, 2005 and 2004
Comparison to Prior Year

PRELIMINARY AND TENTATIVE

FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT II

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(under)	Percent Over/(under)	Current Year	Prior Year	Variance Over/(under)	Percent Over/(under)
Sales and Use Tax	89,776,071	89,659,263	116,808	0.1%	494,925,790	497,849,160	(2,923,370)	(0.6%)
Service Provider Tax	2,784,864	-	2,784,864	-	21,310,683	-	21,310,683	-
Individual Income Tax	148,098,576	147,651,743	446,834	0.3%	692,075,467	672,490,319	19,585,148	2.9%
Corporate Income Tax	7,037,070	2,774,357	4,262,713	153.6%	67,762,595	49,374,235	18,388,360	37.2%
Cigarette and Tobacco Tax	8,001,015	6,131,346	1,869,669	30.5%	57,997,231	56,793,788	1,203,443	2.1%
Public Utilities Tax	17,633	-	17,633	-	(150,000)	(293,688)	143,688	48.9%
Insurance Companies Tax	(118,896)	28,357	(147,253)	(519.3%)	14,940,592	12,883,674	2,056,918	16.0%
Estate Tax	1,823,208	1,565,375	257,833	16.5%	17,459,600	12,096,986	5,362,614	44.3%
Property Tax - Unorg Territory	-	-	-	-	9,638,377	8,937,092	701,285	7.8%
Income from Investments	402,618	128,433	274,185	213.5%	2,310,367	1,143,188	1,167,179	102.1%
Transfer to Municipal Revenue Sharing	(12,632,526)	(12,244,354)	(388,172)	(3.2%)	(65,079,801)	(62,205,399)	(2,874,402)	(4.6%)
Transfer from Liquor Commission	435	1,914,554	(1,914,120)	(100.0%)	13,788	16,751,853	(16,738,065)	(99.9%)
Transfer from Lottery Commission	5,024,262	3,672,264	1,351,998	36.8%	29,632,073	24,622,766	5,009,307	20.3%
Other Revenues	17,022,063	20,901,213	(3,879,151)	(18.6%)	161,452,586	111,466,593	49,985,993	44.8%
Total Collected	267,236,394	262,182,551	5,053,843	1.9%	1,504,289,348	1,401,910,567	102,378,780	7.3%

STATE OF MAINE

Undedicated Revenues - General Fund
For the Seventh Month Ended January 31, 2005
For the Fiscal Year Ending June 30, 2005
Comparison to Budget

PRELIMINARY AND TENTATIVE

FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT III

Detail of Other Revenues	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2005
	Actual	Budget	Variance Over/(under)	Percent Over/(under)	Actual	Budget	Variance Over/(under)	Percent Over/(under)	
0100's All Others	1,758,760	1,911,108	(152,348)	(8.0%)	17,956,848	16,470,488	1,486,360	9.0%	26,383,724
0300's Aeronautical Gas Tax	65,686	102,401	(36,715)	(35.9%)	856,919	688,697	168,222	24.4%	1,078,103
0400's Alcohol Excise Tax	925,739	936,524	(10,785)	(1.2%)	7,793,708	7,761,086	32,622	0.4%	12,716,441
0700's Corporation Taxes	99,926	58,597	41,329	70.5%	726,347	513,692	212,655	41.4%	5,451,707
1000's Banking Taxes	2,030,950	1,311,583	719,367	54.8%	10,694,610	8,880,519	1,814,091	20.4%	15,438,440
1100's Alcoholic Beverages	162,020	211,096	(49,076)	(23.2%)	1,511,020	1,537,042	(26,022)	(1.7%)	3,078,834
1200's Amusements Tax	400	2,500	(2,100)	(84.0%)	3,000	4,000	(1,000)	(25.0%)	4,000
1300's Harness Racing/Parimutuels/Slots	79,044	83,215	(4,171)	(5.0%)	533,083	564,065	(30,982)	(5.5%)	1,110,900
1400's Business Taxes	522,878	600,406	(77,528)	(12.9%)	2,663,266	2,911,008	(247,742)	(8.5%)	5,715,991
1500's Motor Vehicle Licenses	596,500	307,640	288,860	93.9%	2,687,660	2,225,428	462,232	20.8%	4,276,868
1700's Inland Fisheries & Wildlife	1,996,016	1,709,958	286,058	16.7%	10,840,694	9,889,043	951,651	9.6%	16,104,482
1900's Hospital Excise & Other	48,019	60,035	(12,016)	(20.0%)	269,526	278,580	(9,054)	(3.3%)	564,415
2000's Fines, Forfeits & Penalties	2,657,585	2,815,577	(157,992)	(5.6%)	19,352,167	20,062,024	(709,857)	(3.5%)	35,415,714
2200's Federal Revenues	2,082,847	2,001,776	81,071	4.0%	14,016,151	13,847,956	168,195	1.2%	23,832,593
2300's County Revenues	-	-	-	-	-	-	-	-	-
2400's Revenues from Cities & Towns	2,279	-	2,279	-	25,114	2,587,350	(2,562,236)	(99.0%)	5,174,709
2500's Revenues from Private Sources	159,721	203,156	(43,435)	(21.4%)	1,240,472	1,358,242	(117,770)	(8.7%)	2,491,920
2600's Current Service Charges	2,083,933	3,150,474	(1,066,541)	(33.9%)	66,832,305	68,753,776	(1,921,471)	(2.8%)	79,883,578
2700's Transfers from Other Funds	1,747,328	1,328,786	418,542	31.5%	3,357,152	3,353,753	3,399	0.1%	22,918,172
2800's Sales of Property & Equipment	2,432	1,000	1,432	143.2%	92,544	31,600	60,944	192.9%	61,600
Total Other Revenues	17,022,063	16,795,832	226,231	1.3%	161,452,586	161,718,349	(265,763)	(0.2%)	261,702,191

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE

Undedicated Revenues - General Fund
For the Seventh Month Ended January 31, 2005 and 2004
For the Fiscal Years Ending June 30, 2005 and 2004
Comparison to Prior Year

PRELIMINARY AND TENTATIVE

FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

EXHIBIT IV

Detail of Other Revenues	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(under)	Percent Over/(under)	Current Year	Prior Year	Variance Over/(under)	Percent Over/(under)
0100's All Others	1,758,760	1,620,369	138,391	8.5%	17,956,848	16,869,887	1,086,960	6.4%
0300's Aeronautical Gas Tax	65,686	220,661	(154,975)	(70.2%)	856,919	897,760	(40,841)	(4.5%)
0400's Alcohol Excise Tax	925,739	865,379	60,359	7.0%	7,793,708	7,603,492	190,216	2.5%
0700's Corporation Taxes	99,926	80,683	19,243	23.8%	726,347	690,532	35,815	5.2%
1000's Banking Taxes	2,030,950	1,124,120	906,830	80.7%	10,694,610	5,730,890	4,963,720	86.6%
1100's Alcoholic Beverages	162,020	188,343	(26,323)	(14.0%)	1,511,020	1,601,064	(90,044)	(5.6%)
1200's Amusements Tax	400	100	300	300.0%	3,000	2,920	80	2.7%
1300's Harness Racing/Parimutuels/Slots	79,044	71,517	7,527	10.5%	533,083	585,651	(52,568)	(9.0%)
1400's Business Taxes	522,878	590,619	(67,741)	(11.5%)	2,663,266	2,333,376	329,890	14.1%
1500's Motor Vehicle Licenses	596,500	352,949	243,551	69.0%	2,687,660	2,318,912	368,748	15.9%
1700's Inland Fisheries & Wildlife	1,996,016	3,226,205	(1,230,189)	(38.1%)	10,840,694	12,639,315	(1,798,621)	(14.2%)
1900's Amnesty, Hosp Excise & Other	48,019	70,471	(22,453)	(31.9%)	269,526	319,015	(49,489)	(15.5%)
2000's Fines, Forfeits & Penalties	2,657,585	2,338,498	319,087	13.6%	19,352,167	22,941,627	(3,589,460)	(15.6%)
2200's Federal Revenues	2,082,847	2,510,823	(427,976)	(17.0%)	14,016,151	12,346,164	1,669,987	13.5%
2300's County Revenues	-	-	-	-	-	-	-	-
2400's Revenues from Cities & Towns	2,279	-	2,279	-	25,114	-	25,114	-
2500's Revenues from Private Sources	159,721	(22,618)	182,339	806.2%	1,240,472	1,837,432	(596,961)	(32.5%)
2600's Current Service Charges	2,083,933	4,708,111	(2,624,178)	(55.7%)	66,832,305	18,449,265	48,383,040	262.2%
2700's Transfers from Other Funds	1,747,328	2,936,382	(1,189,054)	(40.5%)	3,357,152	4,257,914	(900,762)	(21.2%)
2800's Sales of Property & Equipment	2,432	18,600	(16,168)	(86.9%)	92,544	41,375	51,169	123.7%
Total Other Revenues	17,022,063	20,901,213	(3,879,151)	(18.6%)	161,452,586	111,466,593	49,985,993	44.8%

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE

Undedicated Revenues - Highway Fund
For the Seventh Month Ended January 31, 2005
For the Fiscal Year Ending June 30, 2005
Comparison to Budget

PRELIMINARY AND TENTATIVE

FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

Exhibit V

	Month				Year to Date				
	Actual	Budget	Variance Over/(under)	Percent Over/(under)	Actual	Budget	Variance Over/(under)	Percent Over/(under)	Total Budgeted Fiscal Year Ending 6-30-2005
Fuel Taxes	17,956,263	17,893,967	62,296	0.3%	116,010,601	115,165,124	845,477	0.7%	220,838,729
Motor Vehicle Registration & Fees	6,513,595	5,565,809	947,786	17.0%	44,018,766	39,267,607	4,751,159	12.1%	78,853,234
Inspection Fees	172,868	450,798	(277,930)	(61.7%)	2,553,345	2,911,621	(358,276)	(12.3%)	4,381,459
Fines, Forfeits & Penalties	146,226	173,586	(27,360)	(15.8%)	1,033,123	1,215,099	(181,976)	(15.0%)	2,165,359
Earnings on Investments	98,870	82,800	16,070	19.4%	479,271	463,201	16,070	3.5%	946,385
All Other	692,122	576,273	115,849	20.1%	5,751,710	5,915,393	(163,683)	(2.8%)	14,200,077
Total Revenue	25,579,945	24,743,233	836,712	3.4%	169,846,816	164,938,045	4,908,771	3.0%	321,385,243

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE

Undedicated Revenues - Highway Fund
For the Seventh Month Ended January 31, 2005 and 2004
For the Fiscal Years Ending June 30, 2005 and 2004
Comparison to Prior Year

PRELIMINARY AND TENTATIVE

FOR VERIFICATION PURPOSES & INTERNAL USE ONLY

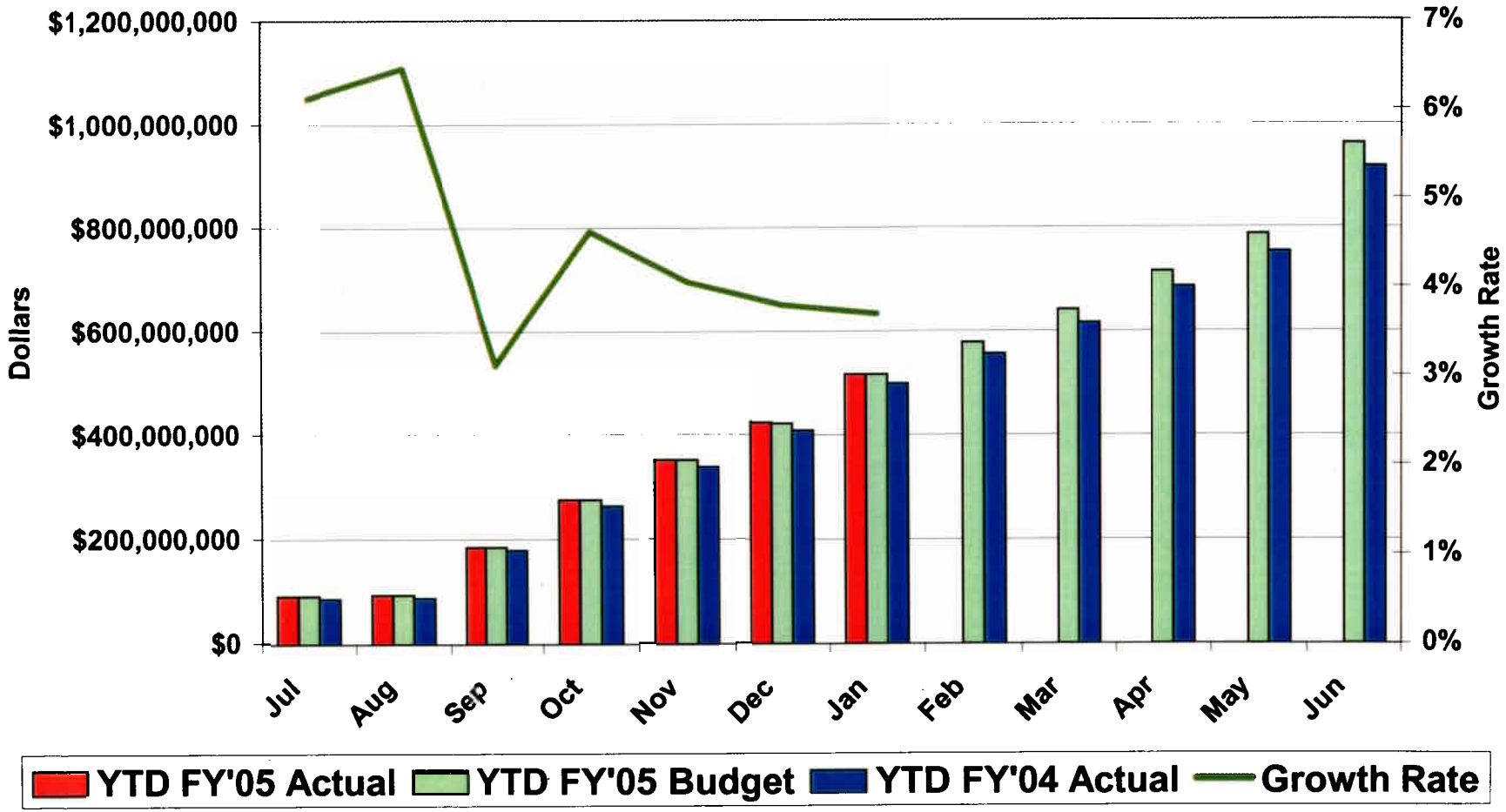
Exhibit VI

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(under)	Percent Over/(under)	Current Year	Prior Year	Variance Over/(under)	Percent Over/(under)
Fuel Taxes	17,956,263	17,493,950	462,313	2.6%	116,010,601	110,380,788	5,629,813	5.1%
Motor Vehicle Registration & Fees	6,513,595	5,622,573	891,022	15.8%	44,018,766	42,398,300	1,620,466	3.8%
Inspection Fees	172,868	748,319	(575,450)	(76.9%)	2,553,345	2,892,806	(339,461)	(11.7%)
Fines, Forfeits & Penalties	146,226	148,287	(2,061)	(1.4%)	1,033,123	1,087,594	(54,471)	(5.0%)
Earnings on Investments	98,870	48,055	50,815	105.7%	479,271	304,365	174,906	57.5%
All Other	692,122	577,163	114,959	19.9%	5,751,710	5,852,886	(101,176)	(1.7%)
Total Revenue	25,579,945	24,638,346	941,599	3.8%	169,846,816	162,916,738	6,930,077	4.3%

NOTE: This report has been prepared from preliminary month end figures and is subject to change.

Sales & Use Tax

Sales & Service Provider Tax Revenue
FY'05 Actual, Budget & FY'04 Actual



Maine Revenue Services Economic Research Division 2/15/2005

Maine Revenue Services
Sales & Use Tax and General Fund Service Provider Tax Revenue

Month	FY'05 Actual	FY'05 Budget	FY'04 Actual	FY'03 Actual	FY'05 Actual vs. Budget	FY'05 Budget vs. FY'04 Actual	FY'05 Actual vs. FY'04 Actual	FY'04 Actual vs. FY'03 Actual
Jul	$91,816,108	$91,816,108	$86,508,519	$82,777,437	0.0%	6.1%	6.1%	4.5%
Aug	$1,718,008	$1,718,008	$1,346,518	($158,083)	0.0%	27.6%	27.6%	-951.8%
Sep	$90,688,073	$90,688,073	$90,803,534	$85,080,291	0.0%	-0.1%	-0.1%	6.7%
Oct	$90,398,099	$90,398,099	$83,820,881	$79,478,504	0.0%	7.8%	7.8%	5.5%
Nov	$76,527,267	$76,527,267	$74,982,218	$69,672,169	0.0%	2.1%	2.1%	7.6%
Dec	$72,527,980	$70,410,487	$70,728,225	$62,847,522	3.0%	-0.4%	2.5%	12.5%
Jan	$92,560,936	$94,435,446	$89,659,263	$82,697,288	-2.0%	5.3%	3.2%	8.4%
Feb	$0	$61,242,023	$57,598,238	$55,341,288	-100.0%	6.3%	-100.0%	4.1%
Mar	$0	$62,990,191	$59,286,767	$53,469,265	-100.0%	6.2%	-100.0%	10.9%
Apr	$0	$74,447,987	$70,353,678	$64,219,064	-100.0%	5.8%	-100.0%	9.6%
May	$0	$71,493,581	$67,500,062	$63,963,049	-100.0%	5.9%	-100.0%	5.5%
Jun	$0	$175,242,730	$164,655,339	$158,099,007	-100.0%	6.4%	-100.0%	4.1%
Total	$516,236,471	$961,410,000	$917,243,242	$857,486,801	-46.3%	4.8%	-43.7%	7.0%
YTD Jan	$516,236,471	$515,993,488	$497,849,158	$462,395,128	0.0%	3.6%	3.7%	7.7%

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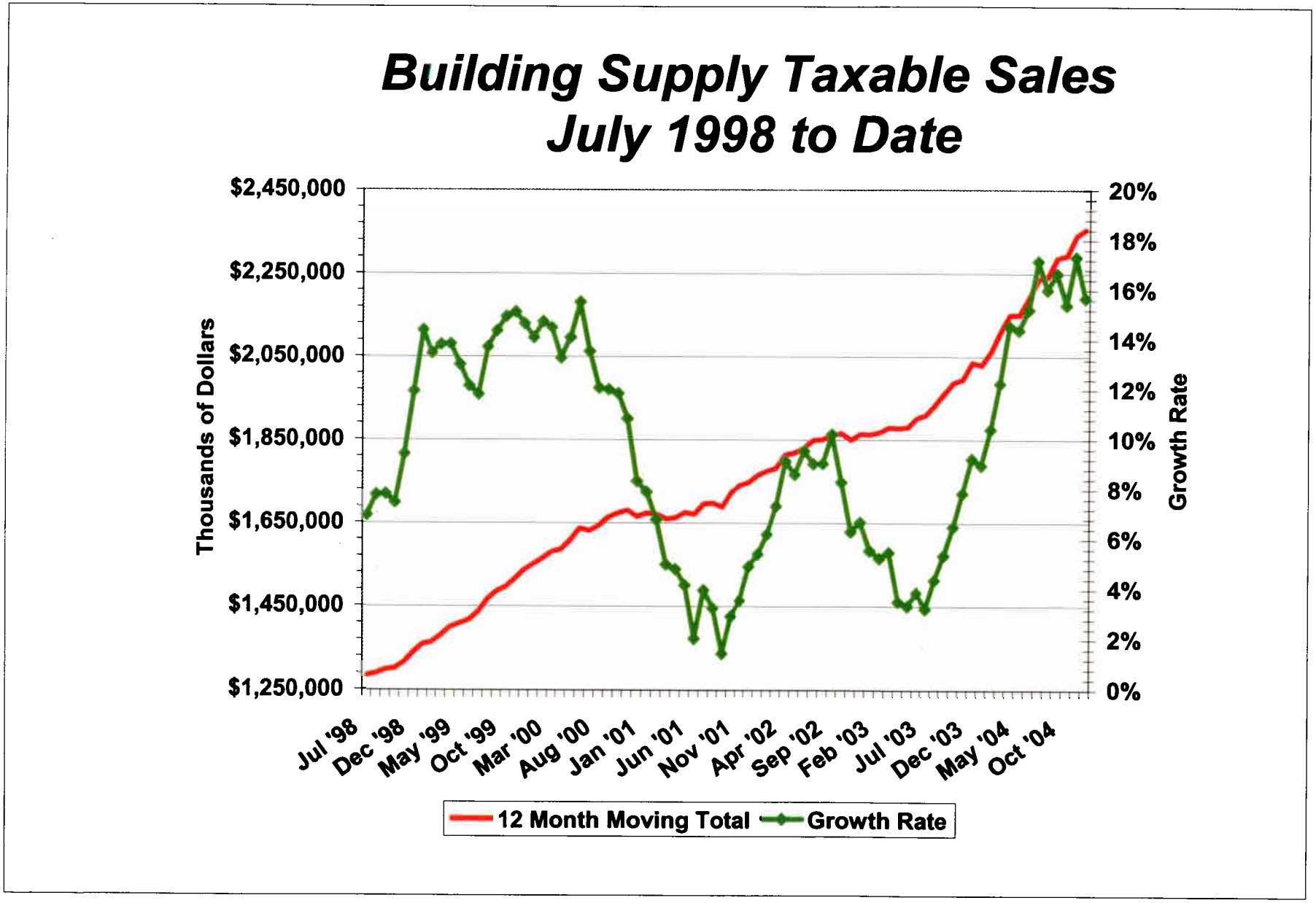
Maine Revenue Services
Taxable Sales by Sector
In Thousands of Dollars

	Dec. '04	% Ch.	Dec. '03	% Ch.	Dec. '02	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'04 vs. '03 Thru. Dec. % Change
Building Supply	$203,832	8%	$189,034	28%	$147,985	12%	16%	16%
Food Store	$107,679	-11%	$121,523	17%	$103,816	9%	4%	4%
General Merchandise	$372,591	0%	$373,072	8%	$346,018	-3%	3%	4%
Other Retail	$212,774	-6%	$226,379	17%	$192,860	-1%	4%	4%
Auto/Transportation	$292,188	-5%	$307,652	15%	$266,906	-2%	1%	1%
Restaurant/lodging	$142,206	2%	$139,912	10%	$127,038	1%	5%	5%
Consumer Sales	$1,331,270	-2%	$1,357,573	15%	$1,184,622	2%	5%	5%
Business Operating	$241,607	12%	$215,551	14%	$189,700	14%	11%	12%
Total	$1,572,877	0%	$1,573,123	14%	$1,374,322	3%	6%	6%



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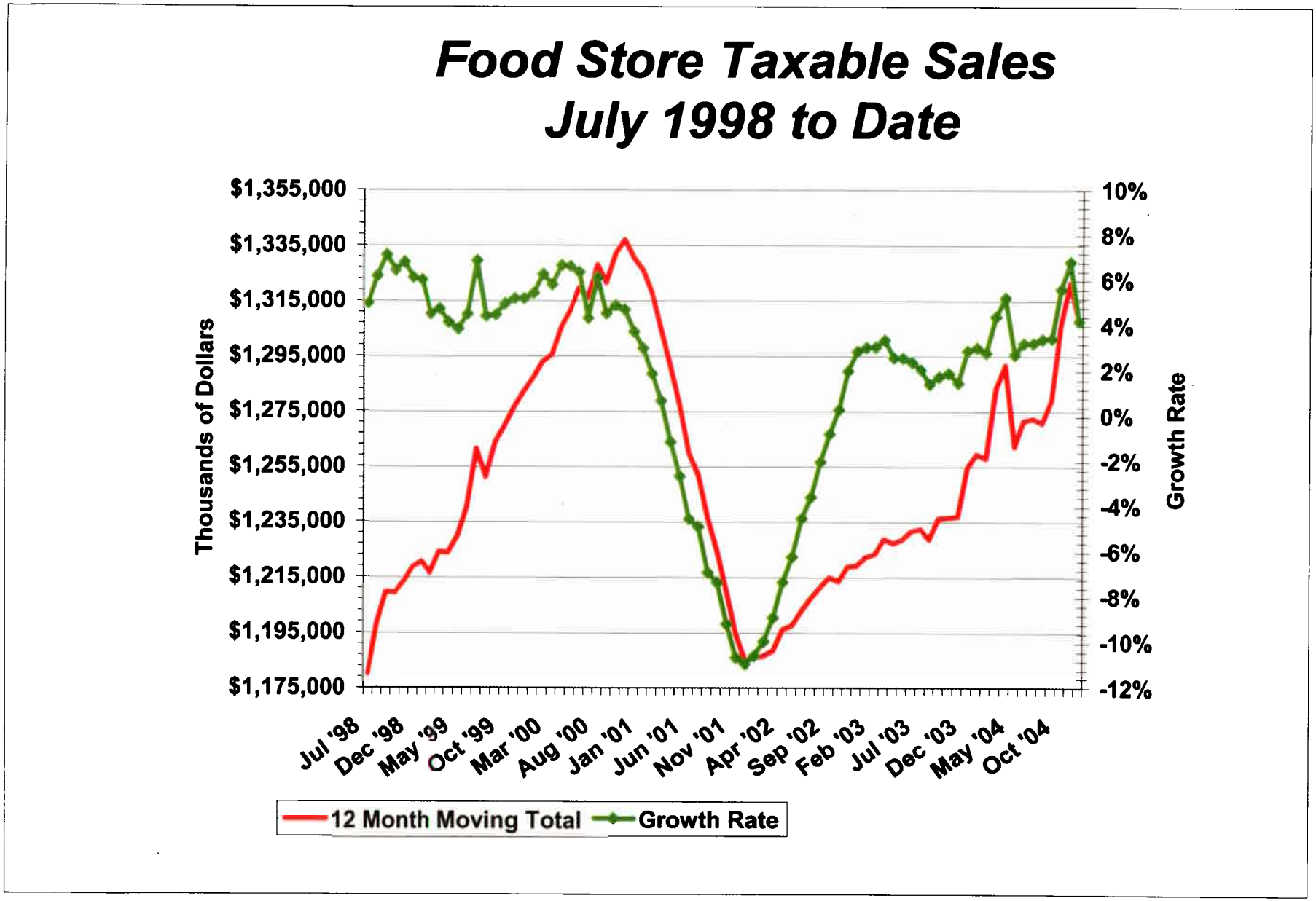
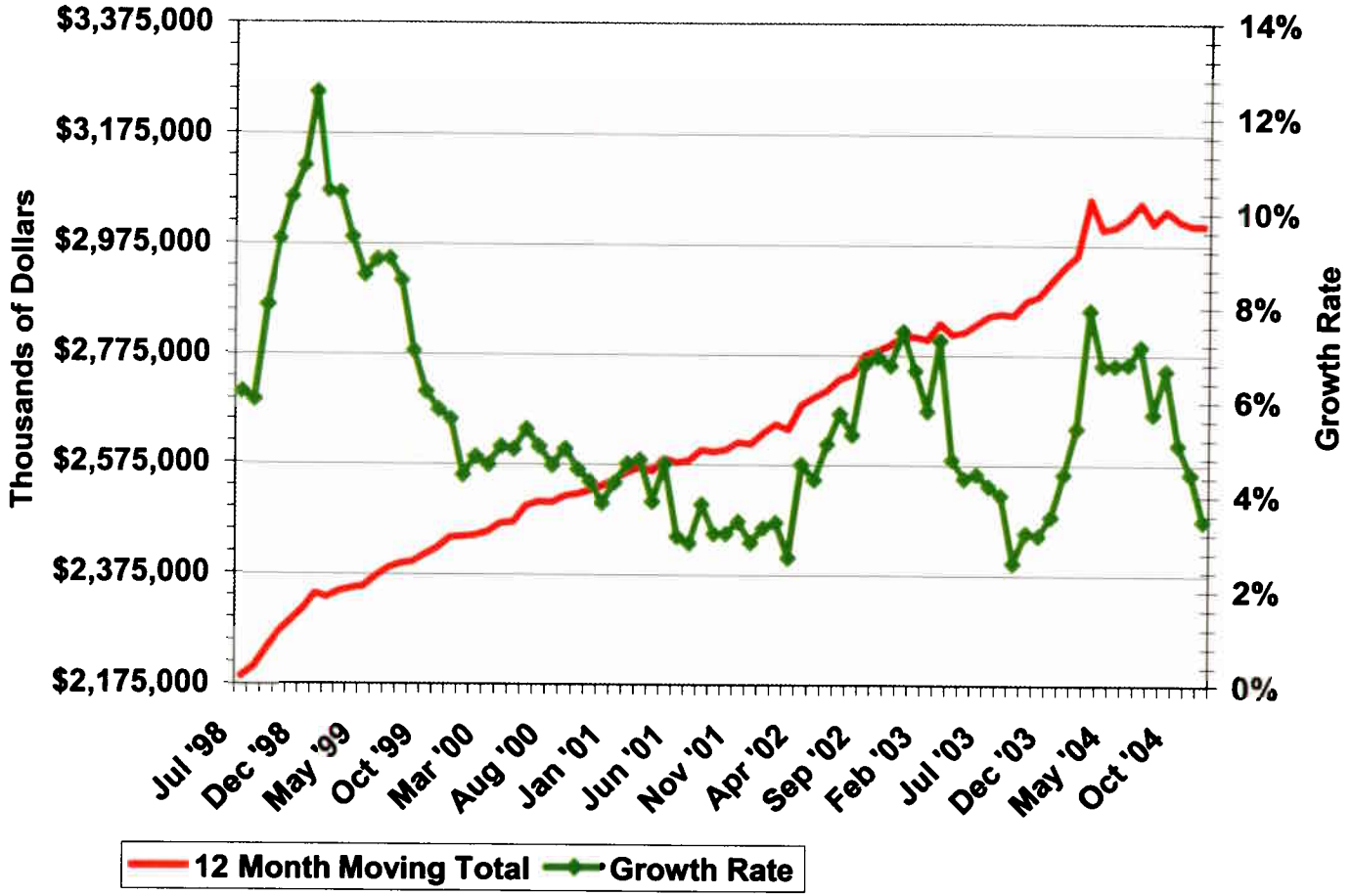


Maine Revenue Services Economic Research Division 2/15/2005

General Merchandise Taxable Sales
July 1998 to Date



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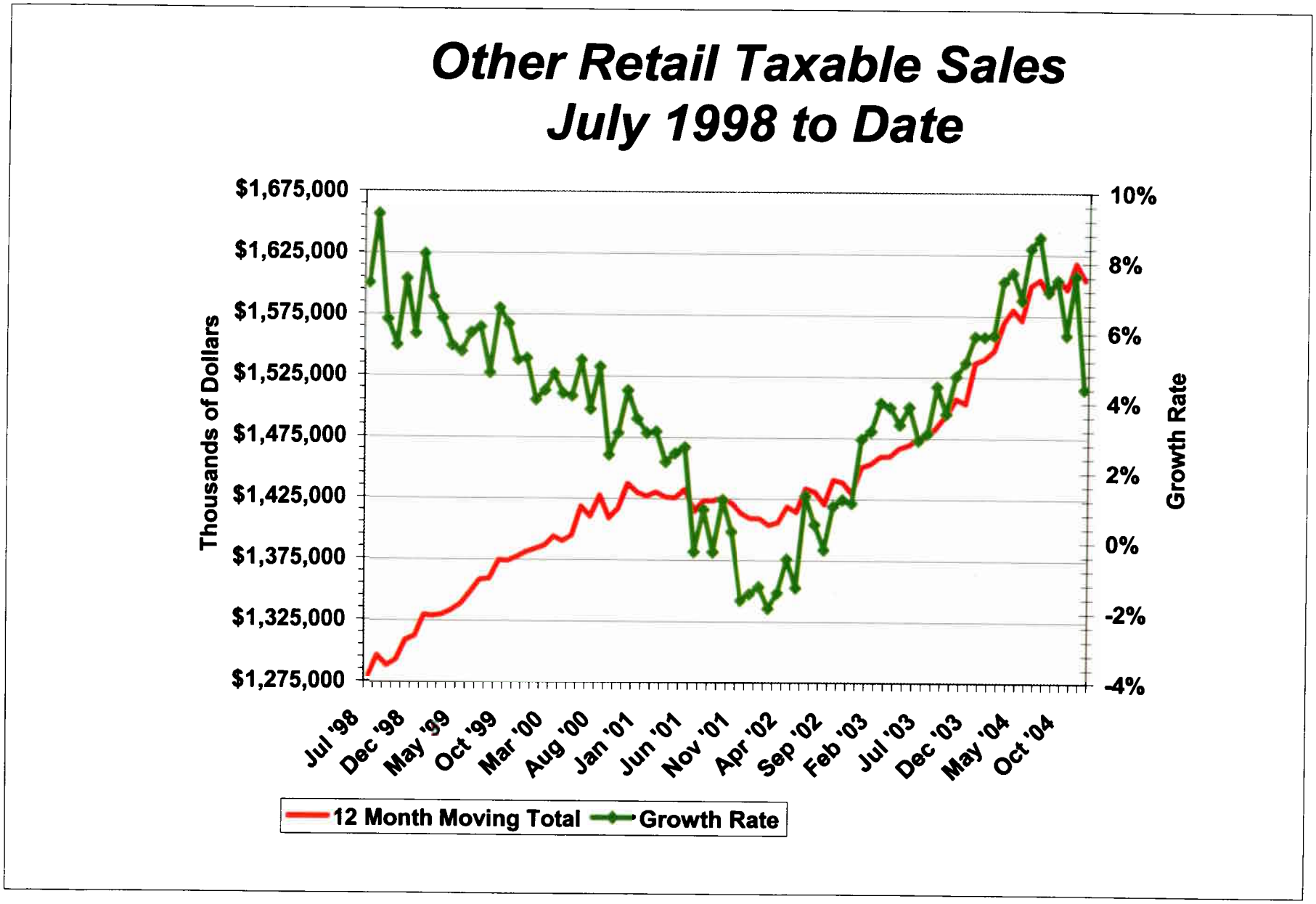

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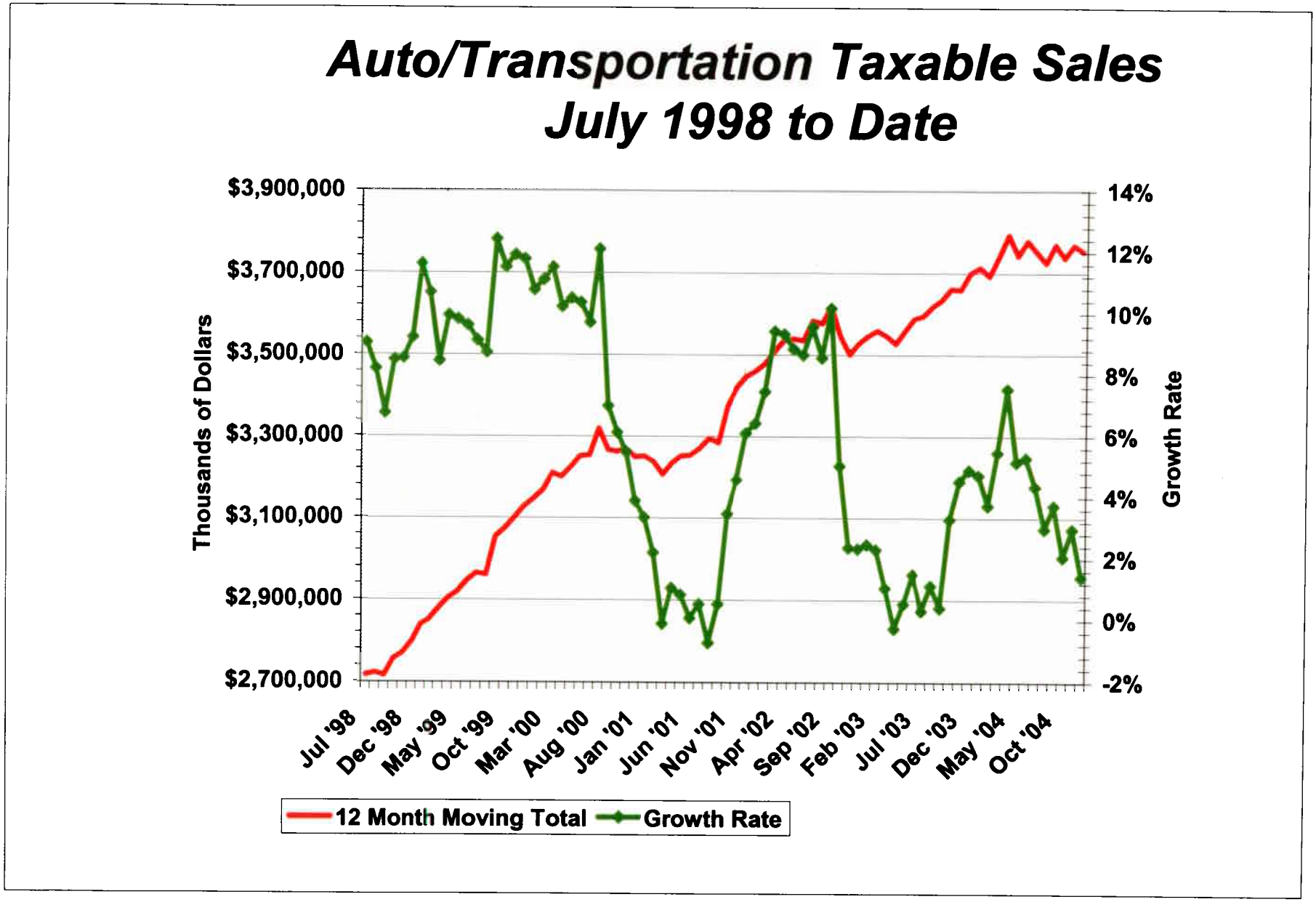

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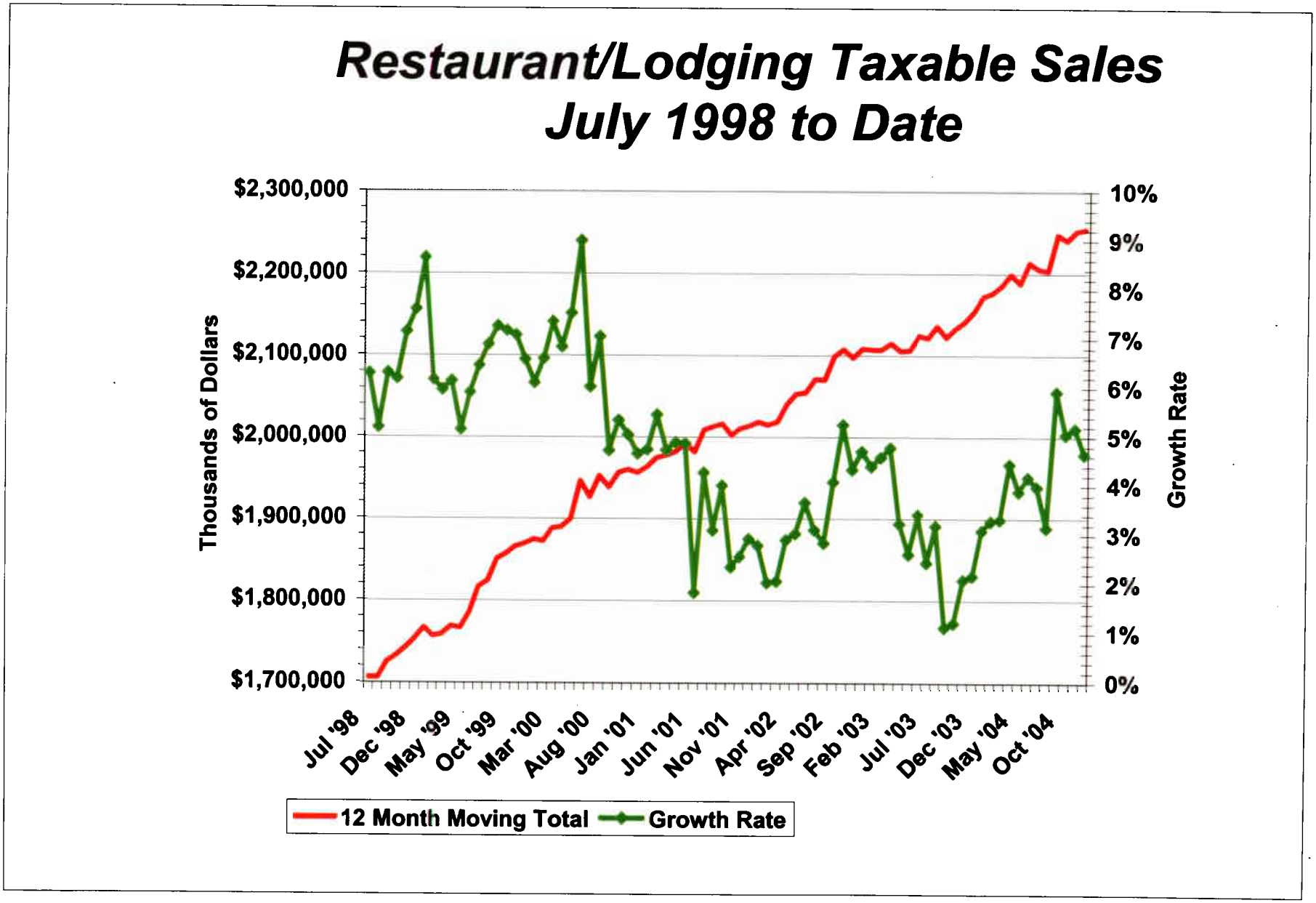

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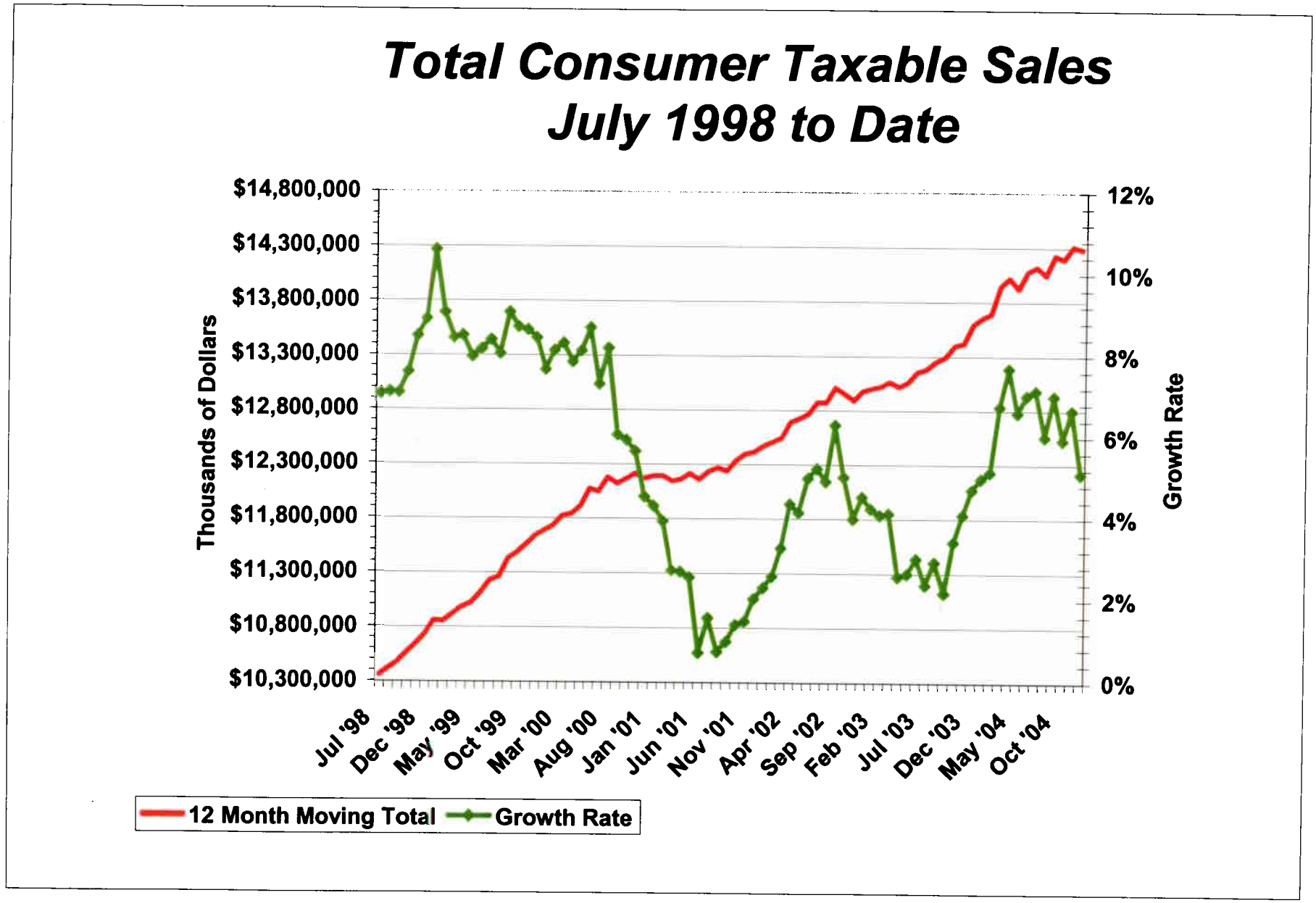
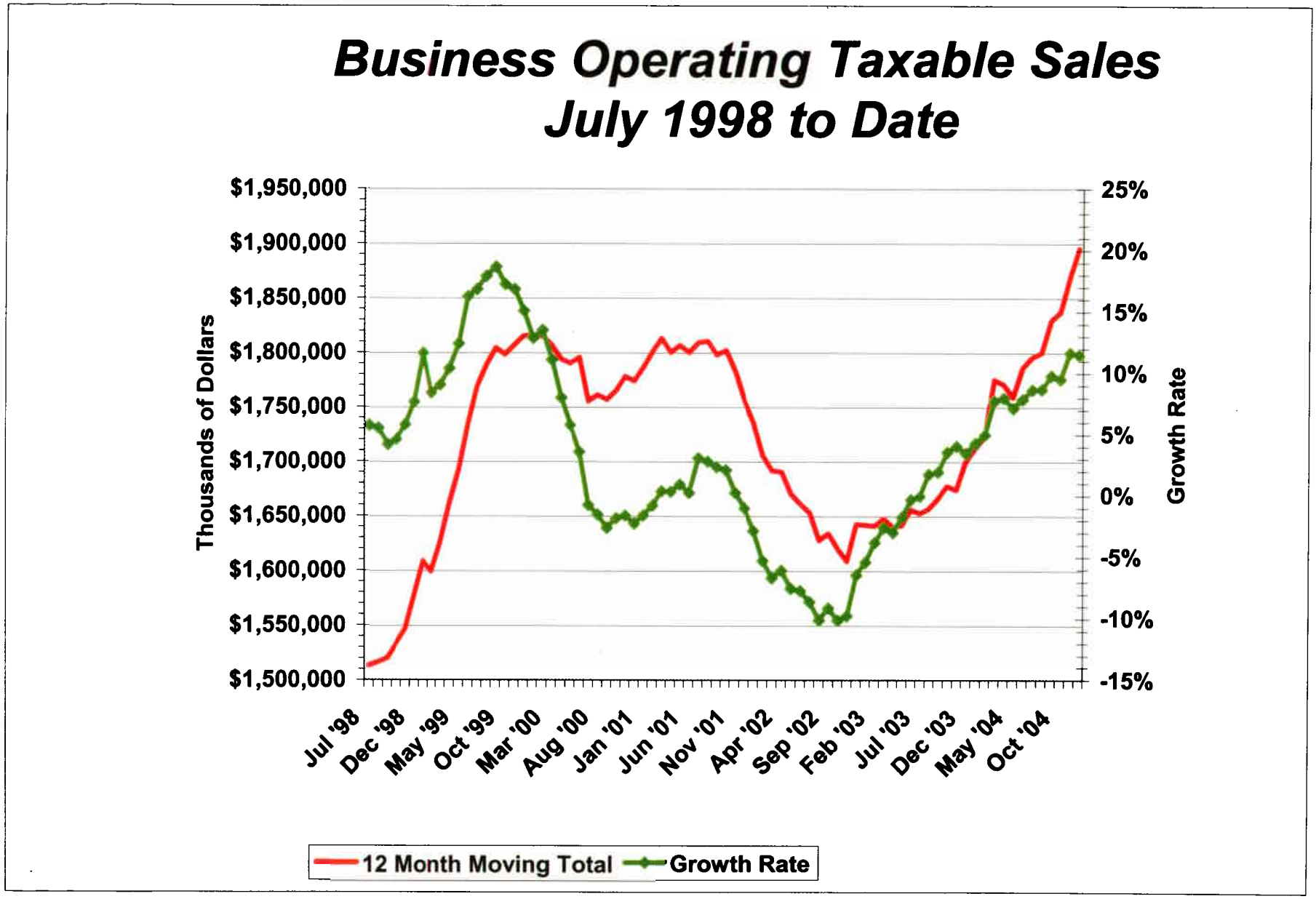


Maine Revenue Services Economic Research Division 2/15/2005



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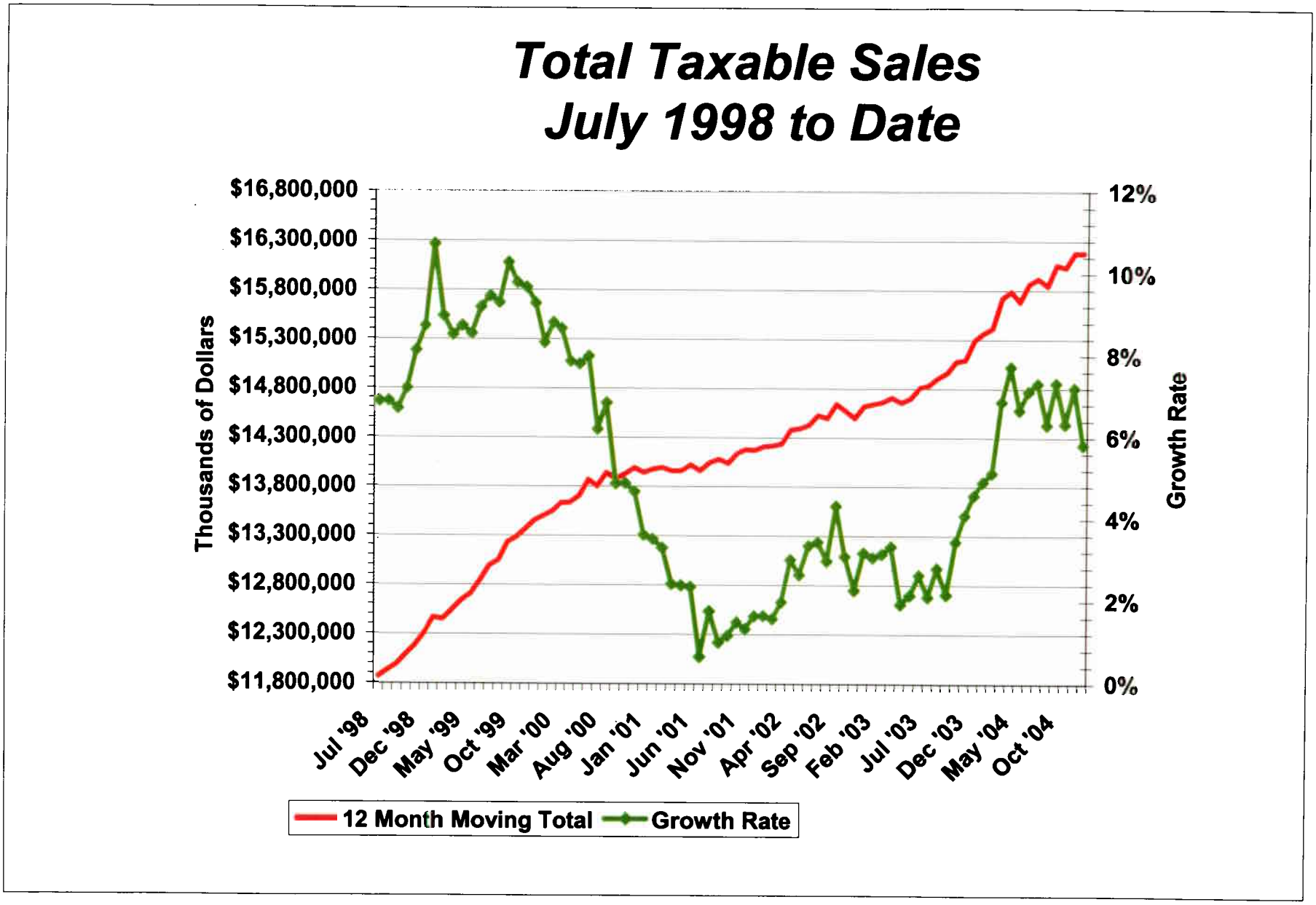
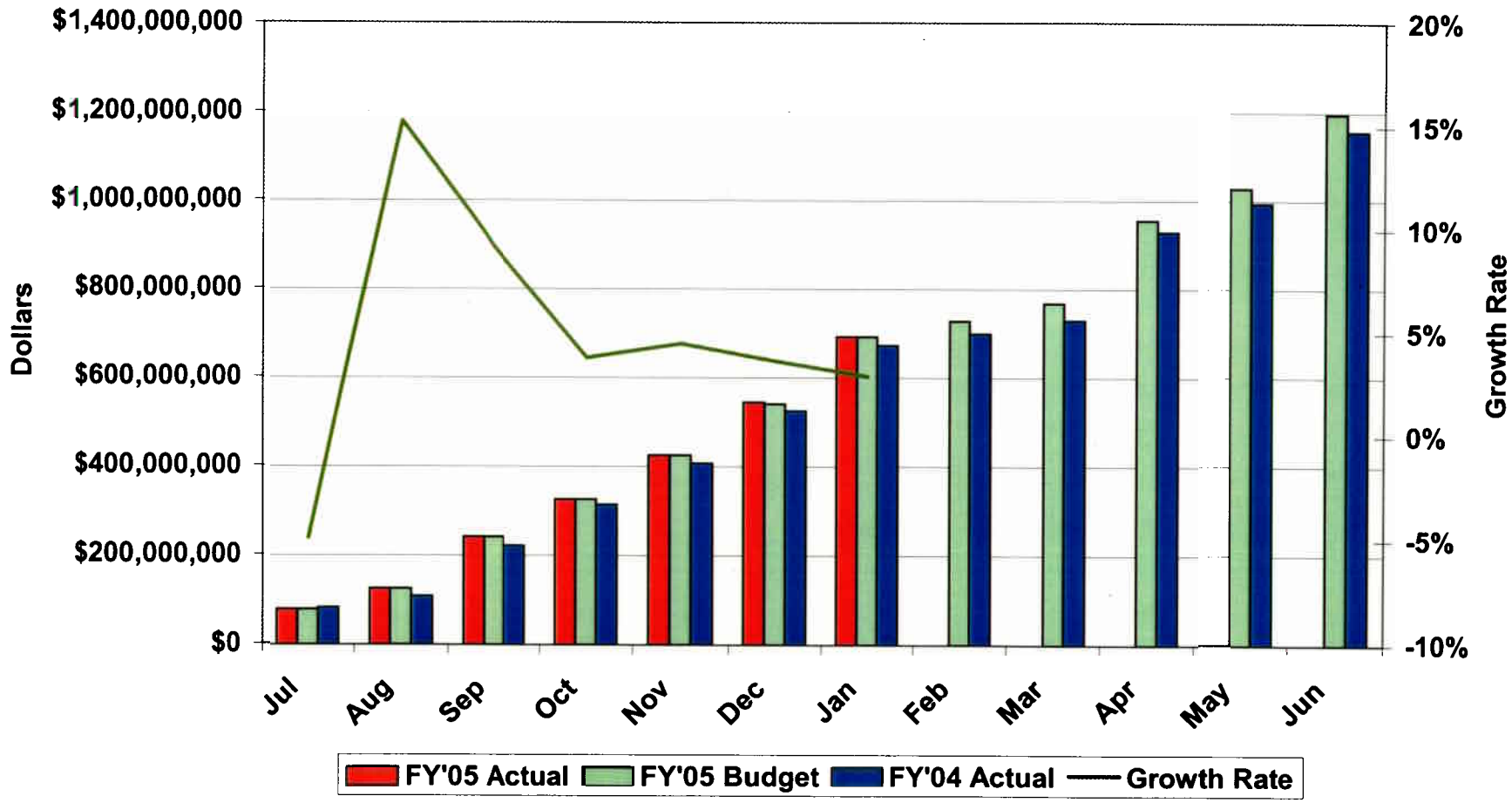


Maine Revenue Services Economic Research Division 2/15/2005

Individual Income Tax

YTD Individual Income Tax Revenue FY'05 Actual, Budget & FY'04 Actual

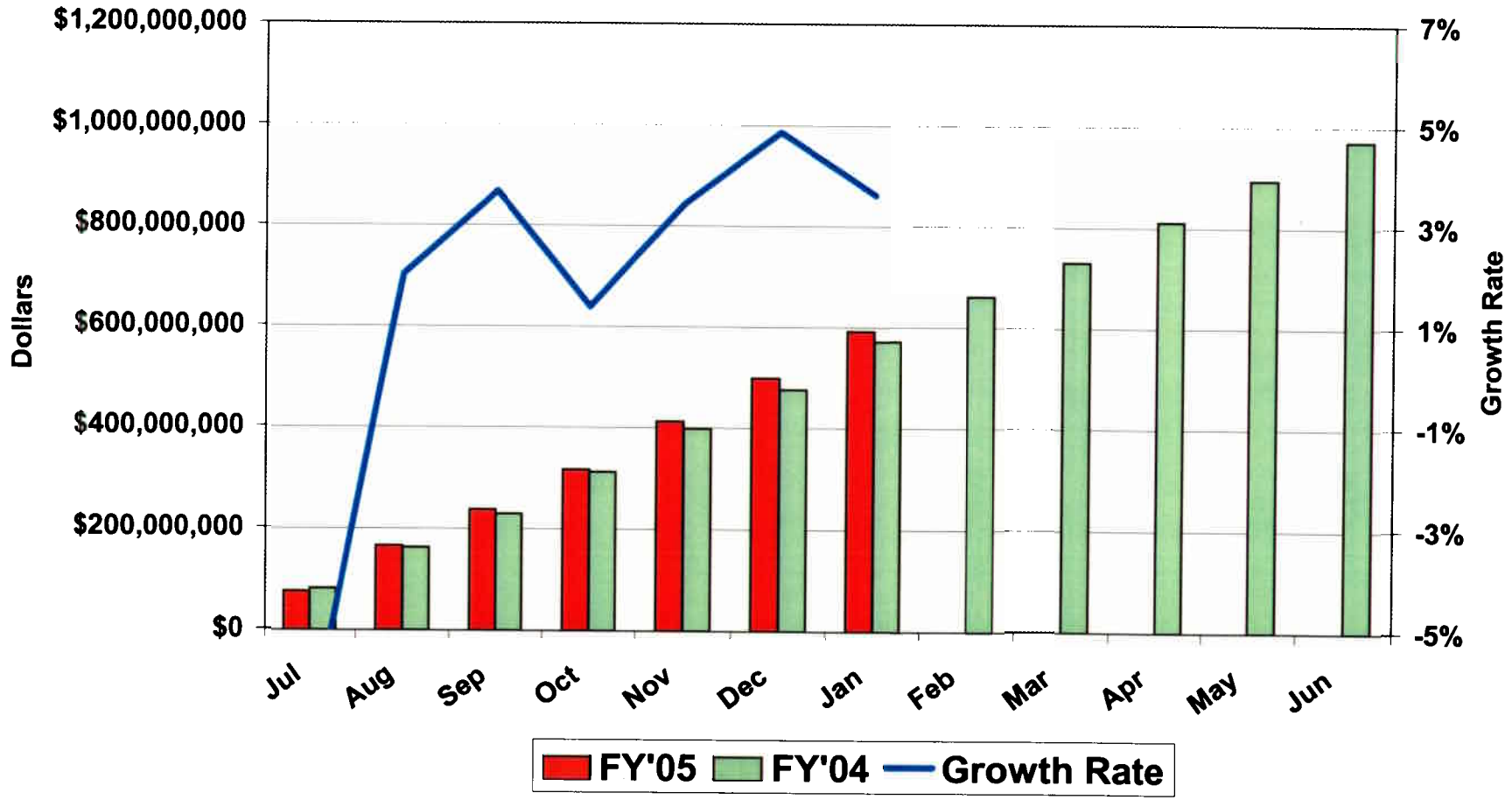


Maine Revenue Services Economic Research Division 2/15/2005

Maine Revenue Services
Individual Income Tax Revenue

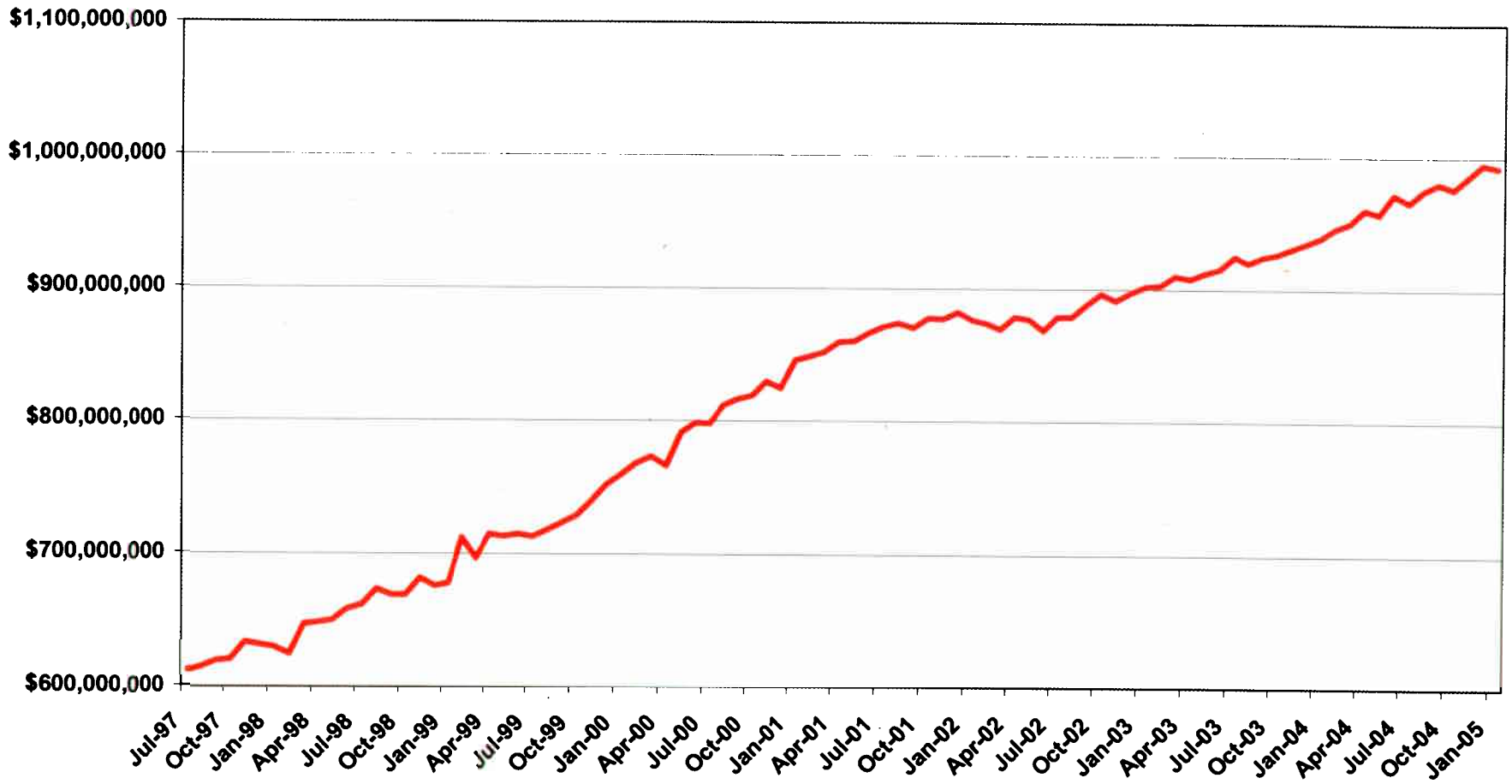
	FY'05 Actual	FY'05 Budget	FY'04 Actual	FY'03 Actual	FY'05 Actual vs. Budget	FY'05 Budget vs. FY'04 Actual	FY'05 Actual vs. FY'04 Actual	FY'04 Actual vs. FY'03 Actual
Jul	$79,007,870	$79,007,869	$83,052,540	$69,726,689	0.0%	-4.9%	-4.9%	19.1%
Aug	$46,368,424	$46,368,425	$25,716,284	$34,659,319	0.0%	80.3%	80.3%	-25.8%
Sep	$116,291,674	$116,291,674	$112,651,883	$108,179,557	0.0%	3.2%	3.2%	4.1%
Oct	$83,726,670	$83,726,670	$92,060,779	$94,322,529	0.0%	-9.1%	-9.1%	-2.4%
Nov	$99,127,735	$99,127,735	$92,846,672	$85,520,020	0.0%	6.8%	6.8%	8.6%
Dec	$119,454,517	$115,607,018	$118,510,420	$102,691,680	3.3%	-2.4%	0.8%	15.4%
Jan	$148,098,576	$152,167,477	$147,651,743	$136,119,438	-2.7%	3.1%	0.3%	8.5%
Feb	$0	$35,785,972	$26,333,492	$23,555,164	-100.0%	35.9%	-100.0%	11.8%
Mar	$0	$40,239,166	$30,231,259	$30,943,003	-100.0%	33.1%	-100.0%	-2.3%
Apr	$0	$187,502,437	$200,394,874	$156,819,229	-100.0%	-6.4%	-100.0%	27.8%
May	$0	$72,540,903	$64,521,014	$73,200,655	-100.0%	12.4%	-100.0%	-11.9%
Jun	$0	$167,740,850	$162,744,951	$155,964,413	-100.0%	3.1%	-100.0%	4.3%
Total	$692,075,466	$1,196,106,196	$1,156,715,911	$1,071,701,696	-42.1%	3.4%	-40.2%	7.9%
YTD Jan	$692,075,466	$692,296,868	$672,490,321	$631,219,232	0.0%	2.9%	2.9%	6.5%

1040 Withholding
Year-to-Date FY'05 & FY'04



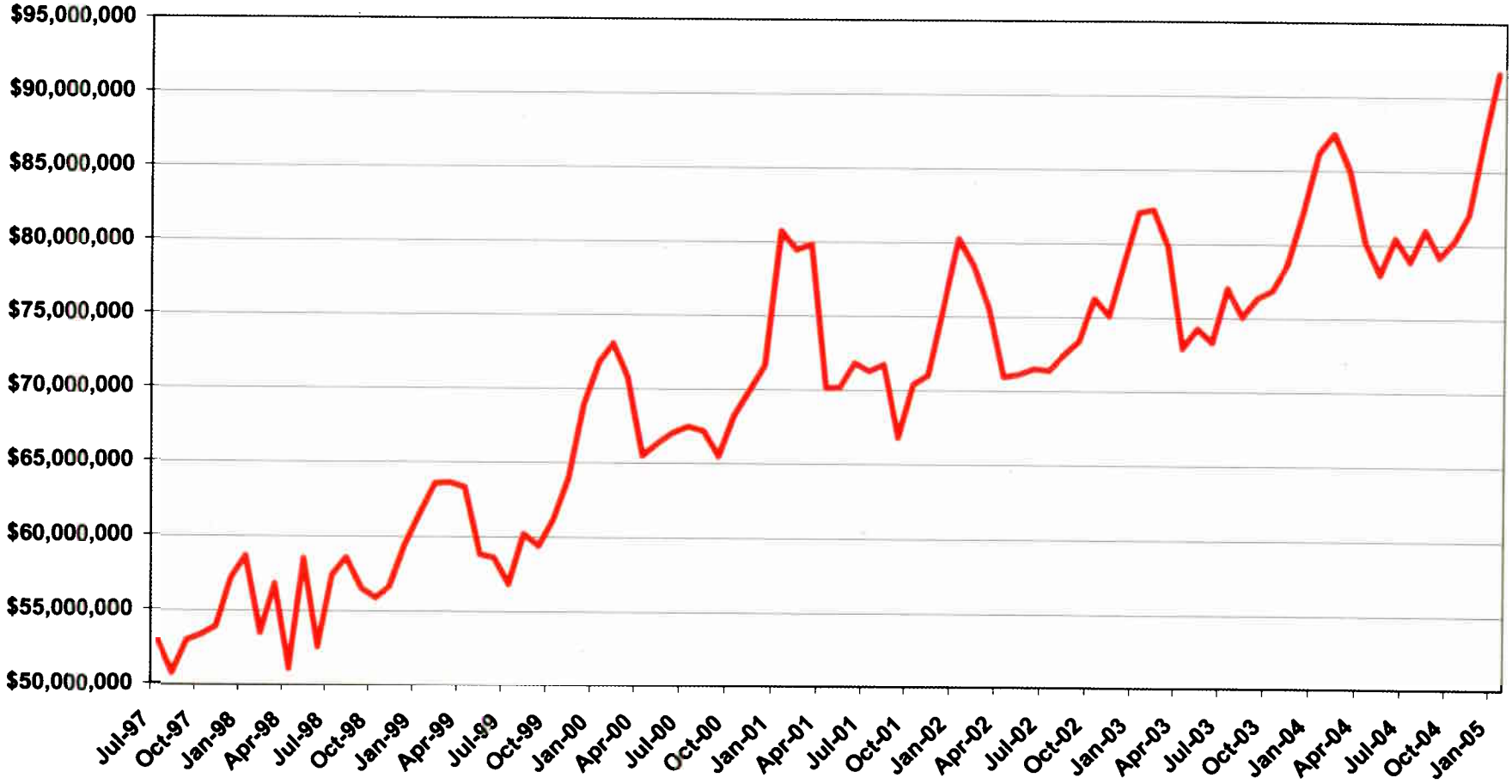
Maine Revenue Services Economic Research Division 2/15/2005

Withholding Tax Revenue
12 Month Moving Total



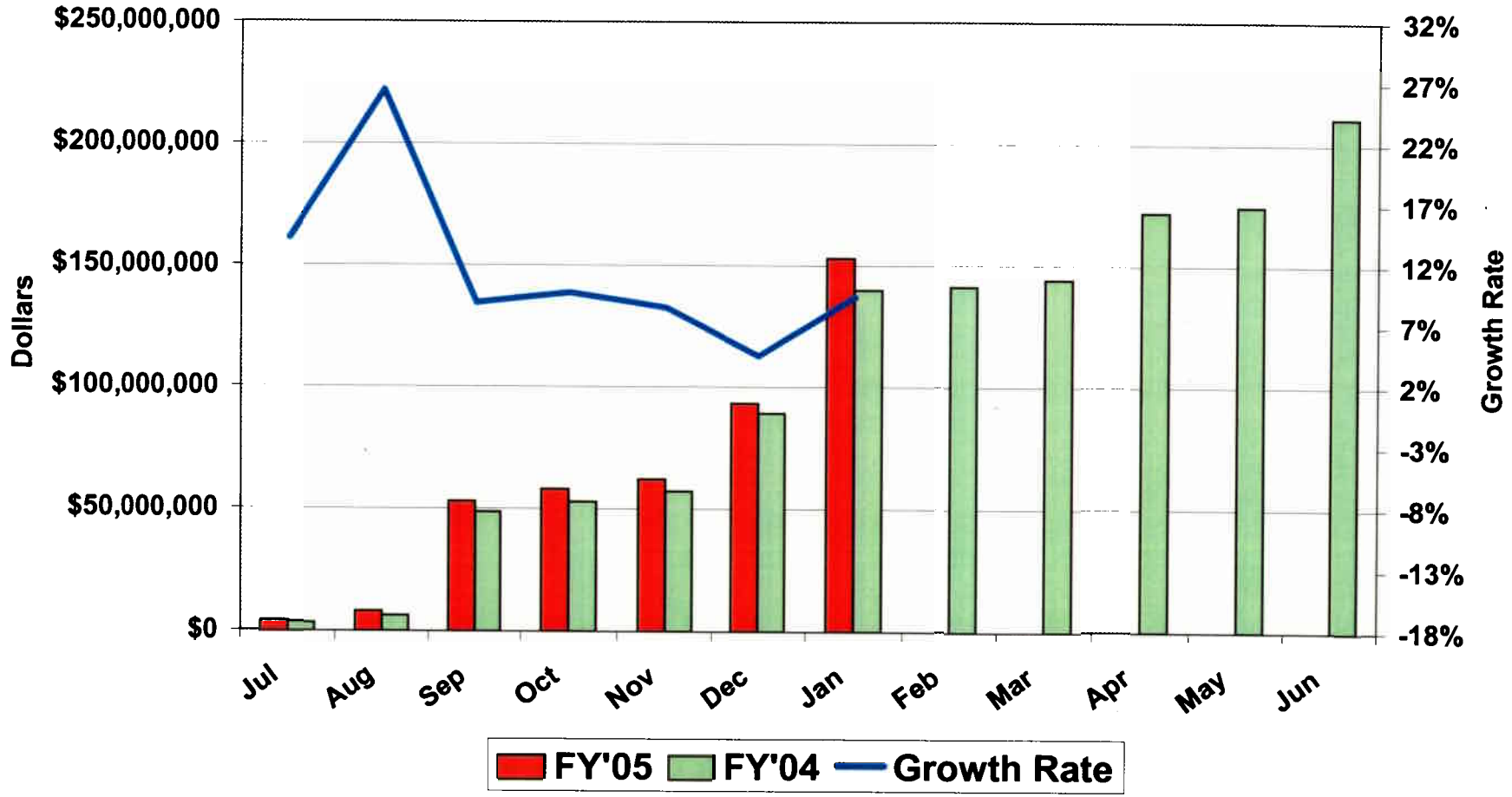
Maine Revenue Services Research Division 2/15/2005

Withholding Tax Revenue
3 Month Moving Average



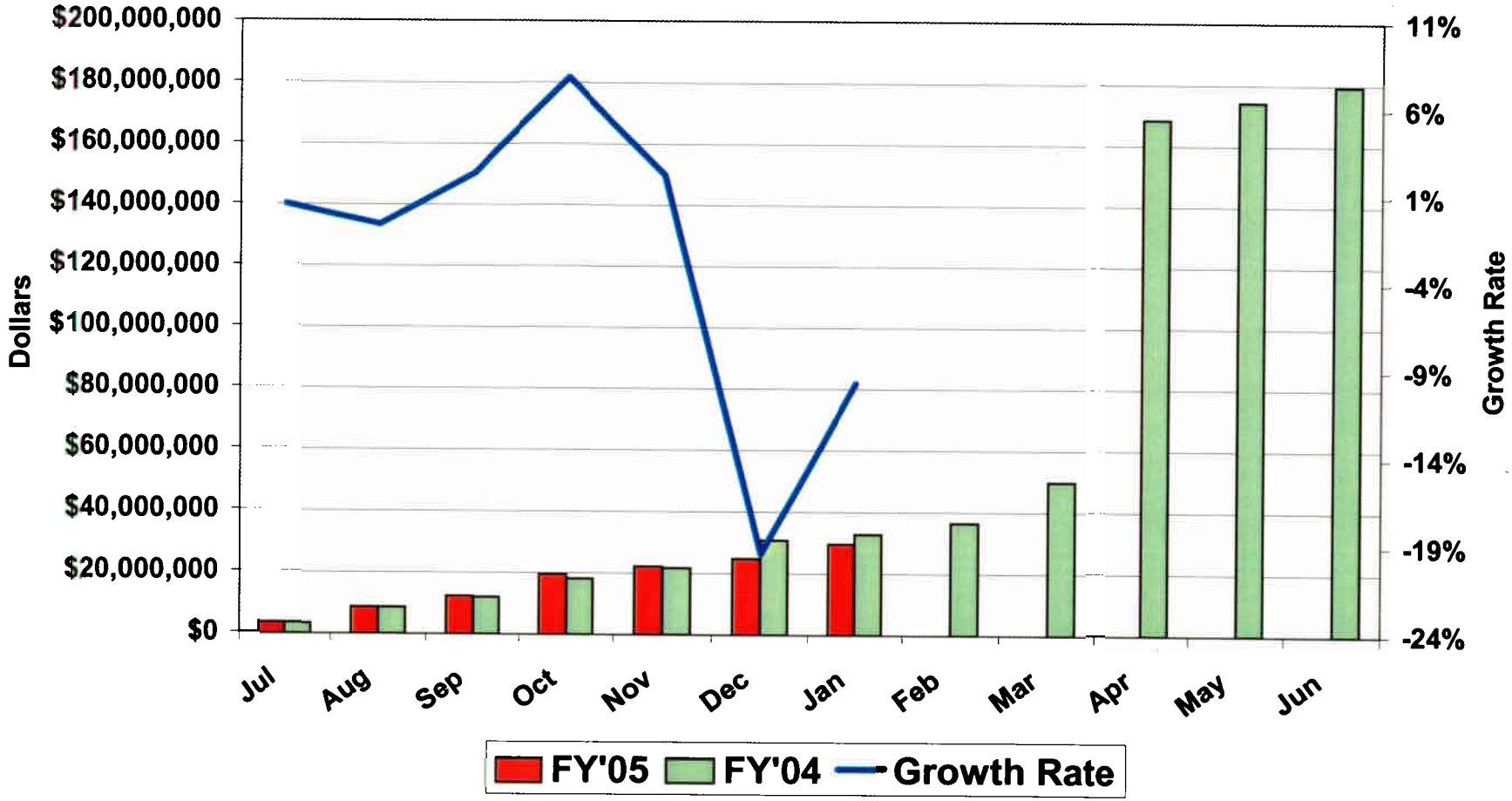
Maine Revenue Services Research Division 2/15/2005

1040 Estimated Payments Year-to-Date FY'05 & FY'04



Maine Revenue Services Economic Research Division 2/15/2005

1040 Final Payments Year-to-Date FY'05 & FY'04



Maine Revenue Services Economic Research Division 2/15/2005

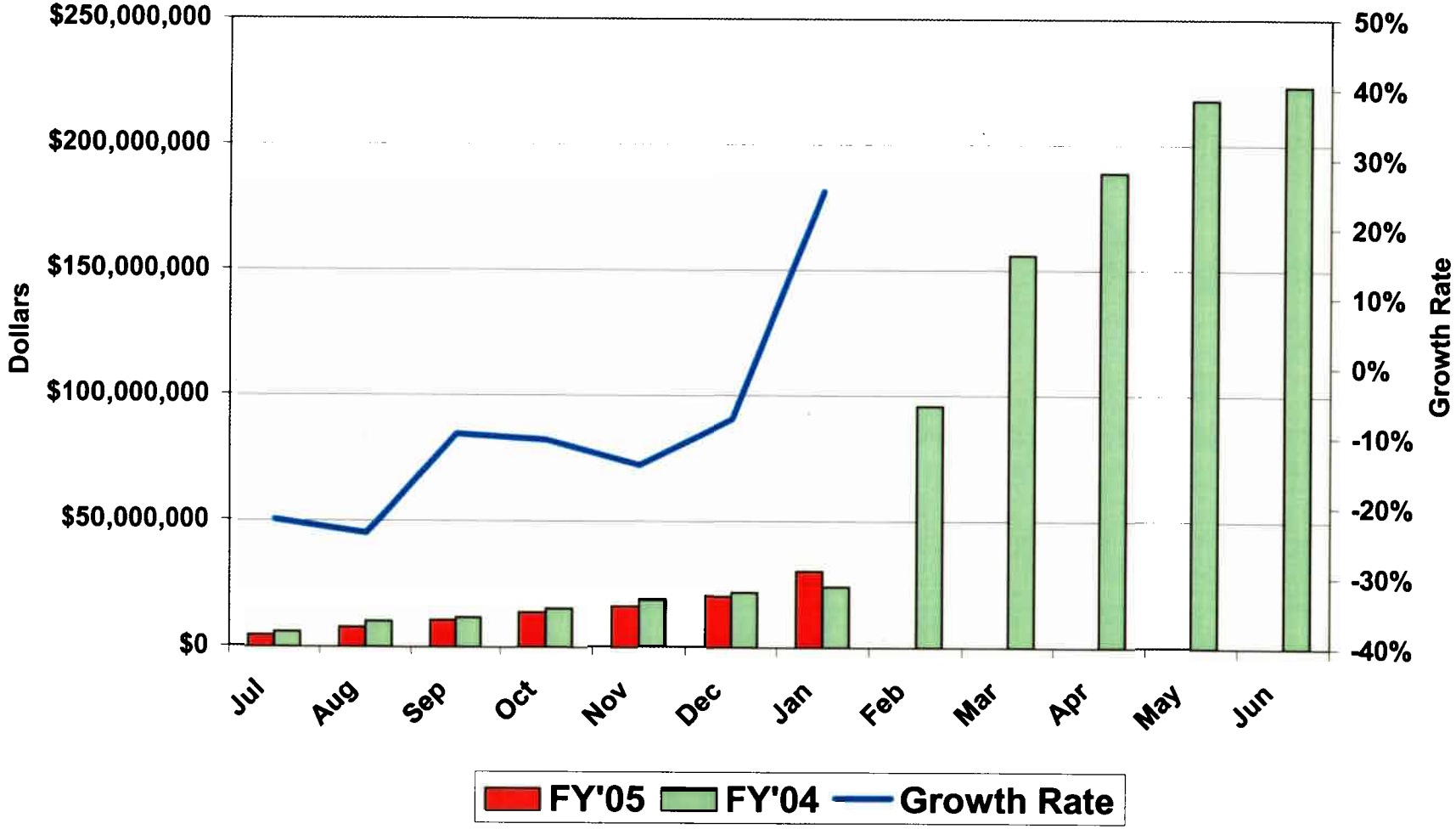
Maine Revenue Services
Individual Income Tax Withholding, Estimated Payments and Final Payments

	1040 Withholding			1040 Estimated Payments			1040 Final Payments		
	FY'05	FY'04	Growth Rate	FY'05	FY'04	Growth Rate	FY'05	FY'04	Growth Rate
Jul	$75,860,067	$81,694,654	-7.1%	$3,892,507	$3,406,891	14.3%	$3,378,425	$3,361,303	0.5%
Aug	$89,961,525	$80,845,219	11.3%	$4,187,223	$2,985,959	40.2%	$5,231,286	$5,305,039	-1.4%
Sep	$71,592,113	$66,453,554	7.7%	$44,856,260	$42,224,742	6.2%	$3,660,467	$3,325,857	10.1%
Oct	$79,165,680	$83,273,521	-4.9%	$5,026,638	$4,210,273	19.4%	$7,193,943	$6,068,268	18.6%
Nov	$95,453,138	$86,090,853	10.9%	$4,137,825	$4,407,276	-6.1%	$2,617,692	$3,541,800	-26.1%
Dec	$86,616,071	$77,177,033	12.2%	$31,113,174	$31,946,048	-2.6%	$2,694,751	$9,134,928	-70.5%
Jan	$92,690,026	$95,196,580	-2.6%	$59,716,018	$50,632,993	17.9%	$4,823,789	$2,037,717	136.7%
Feb	$0	$90,043,830	-100.0%	$0	$1,451,055	-100.0%	$0	$3,669,420	-100.0%
Mar	$0	$69,729,015	-100.0%	$0	$2,920,478	-100.0%	$0	$13,437,582	-100.0%
Apr	$0	$80,657,112	-100.0%	$0	$27,879,944	-100.0%	$0	$118,517,578	-100.0%
May	$0	$83,488,909	-100.0%	$0	$2,326,002	-100.0%	$0	$5,891,683	-100.0%
Jun	$0	$77,178,399	-100.0%	$0	$36,548,735	-100.0%	$0	$5,150,267	-100.0%

Year-To-Date

	1040 Withholding			1040 Estimated Payments			1040 Final Payments		
	FY'05	FY'04	Growth Rate	FY'05	FY'04	Growth Rate	FY'05	FY'04	Growth Rate
Jul	$75,860,067	$81,694,654	-7.1%	$3,892,507	$3,406,891	14.3%	$3,378,425	$3,361,303	0.5%
Aug	$165,821,592	$162,539,873	2.0%	$8,079,730	$6,392,850	26.4%	$8,609,711	$8,666,342	-0.7%
Sep	$237,413,705	$228,993,427	3.7%	$52,935,990	$48,617,592	8.9%	$12,270,178	$11,992,199	2.3%
Oct	$316,579,385	$312,266,948	1.4%	$57,962,628	$52,827,865	9.7%	$19,464,121	$18,060,467	7.8%
Nov	$412,032,523	$398,357,801	3.4%	$62,100,453	$57,235,141	8.5%	$22,081,813	$21,602,267	2.2%
Dec	$498,648,594	$475,534,834	4.9%	$93,213,627	$89,181,189	4.5%	$24,776,564	$30,737,195	-19.4%
Jan	$591,338,620	$570,731,414	3.6%	$152,929,645	$139,814,182	9.4%	$29,600,353	$32,774,912	-9.7%
Feb	$591,338,620	$660,775,244	-10.5%	$152,929,645	$141,265,237	8.3%	$29,600,353	$36,444,332	-18.8%
Mar	$591,338,620	$730,504,259	-19.1%	$152,929,645	$144,185,715	6.1%	$29,600,353	$49,881,914	-40.7%
Apr	$591,338,620	$811,161,371	-27.1%	$152,929,645	$172,065,659	-11.1%	$29,600,353	$168,399,492	-82.4%
May	$591,338,620	$894,650,280	-33.9%	$152,929,645	$174,391,661	-12.3%	$29,600,353	$174,291,175	-83.0%
Jun	$591,338,620	$971,828,679	-39.2%	$152,929,645	$210,940,396	-27.5%	$29,600,353	$179,441,442	-83.5%

Individual Income Tax Refunds Year-to-Date FY'05 & FY'04



Maine Revenue Services Economic Research Division 2/15/2005

Maine Revenue Services
Individual Income Tax Refunds

	Month		Year-To-Date		
	FY'05	FY'04	FY'05	FY'04	Growth Rate
Jul	$4,583,354	$5,867,003	$4,583,354	$5,867,003	-22%
Aug	$2,999,037	$4,084,763	$7,582,391	$9,951,766	-24%
Sep	$2,737,110	$1,464,736	$10,319,501	$11,416,502	-10%
Oct	$3,126,619	$3,594,225	$13,446,120	$15,010,727	-10%
Nov	$2,612,597	$3,666,270	$16,058,717	$18,676,997	-14%
Dec	$4,020,831	$3,011,822	$20,079,548	$21,688,819	-7%
Jan	$10,003,650	$2,328,226	$30,083,198	$24,017,045	25%
Feb	$0	$71,664,172	$30,083,198	$95,681,217	-69%
Mar	$0	$60,190,652	$30,083,198	$155,871,869	-81%
Apr	$0	$32,903,942	$30,083,198	$188,775,811	-84%
May	$0	$29,086,403	$30,083,198	$217,862,214	-86%
Jun	$0	$5,363,370	$30,083,198	$223,225,584	-87%

Individual Income Tax: Baseline Forecast FY05 - FY09

	FY02	FY03	Biennium	FY04	FY05	Biennium	FY06	FY07	Biennium	FY08	FY09	Biennium
Actuals & November, 2004 Forecast /1	$1,069,834,791	$1,071,701,694	$2,141,536,485	$1,156,715,909	$1,196,106,196	$2,352,822,105	$1,229,746,642	$1,289,034,724	$2,518,781,366	$1,350,990,735	$1,410,427,559	$2,761,418,294
Growth Rate		0.2%		7.9%	3.4%	9.9%	2.8%	4.8%	7.1%	4.8%	4.4%	9.6%
Tax & Rent Claims /2	$0	$0	$0	$0	($24,742,857)	($24,742,857)	($46,755,297)	($46,493,783)	($93,249,080)	($48,875,192)	($51,874,912)	($100,750,104)
Individual Income Tax Before T&R Claims	$1,069,834,791	$1,071,701,694	$2,141,536,485	$1,156,715,909	$1,220,849,053	$2,377,564,962	$1,276,501,939	$1,335,528,507	$2,612,030,446	$1,399,865,927	$1,462,302,471	$2,862,168,398
Growth Rate		0.2%		7.9%	5.5%	11.0%	4.6%	4.6%	9.9%	4.8%	4.5%	9.6%
Technical Adjustments /3	$0	$0	$0	$0	($4,796,982)	($4,796,982)	$2,886,997	$12,424,292	$15,311,289	$13,684,484	$17,469,510	$31,153,994
Total Adjustments to Prior Forecast	$0	$0	$0	$0	($4,796,982)	($4,796,982)	$2,886,997	$12,424,292	$15,311,289	$13,684,484	$17,469,510	$31,153,994
New Forecast	$1,069,834,791	$1,071,701,694	$2,141,536,485	$1,156,715,909	$1,216,052,071	$2,348,025,123	$1,279,388,936	$1,347,952,799	$2,534,092,655	$1,413,550,411	$1,479,771,981	$2,792,572,288
Growth Rate	-8.4%	0.2%	-4.5%	7.9%	5.1%	9.6%	5.2%	5.4%	7.9%	4.9%	4.7%	10.2%
Tax & Rent Claims Adjusted for LD 1 /4	$0	$0	$0	$0	($24,742,857)	(24,742,857)	($46,755,297)	($46,493,783)	($93,249,080)	($48,875,192)	($51,874,912)	($100,750,104)
Total Individual Income Tax	$1,069,834,791	$1,071,701,694	$2,141,536,485	$ 1,156,715,909	$1,191,309,214	$2,348,025,123	$1,232,633,639	$1,301,459,016	$2,534,092,655	$1,364,675,219	$1,427,897,069	$2,792,572,288
	-8.4%	0.2%	-4.5%	7.9%	3.0%	9.6%	3.5%	5.6%	7.9%	4.9%	4.6%	10.2%

1/ November, 2004 forecast with FY02, FY03, and FY04 actuals.

2/ Adjusts for Maine Residents Property Tax Relief Program transfers.

3/ Technical adjustments refer to all changes in the forecast that are not related to changes from new economic assumptions. Examples of technical changes may be new data, model updates and changes, and court cases that affect revenues.

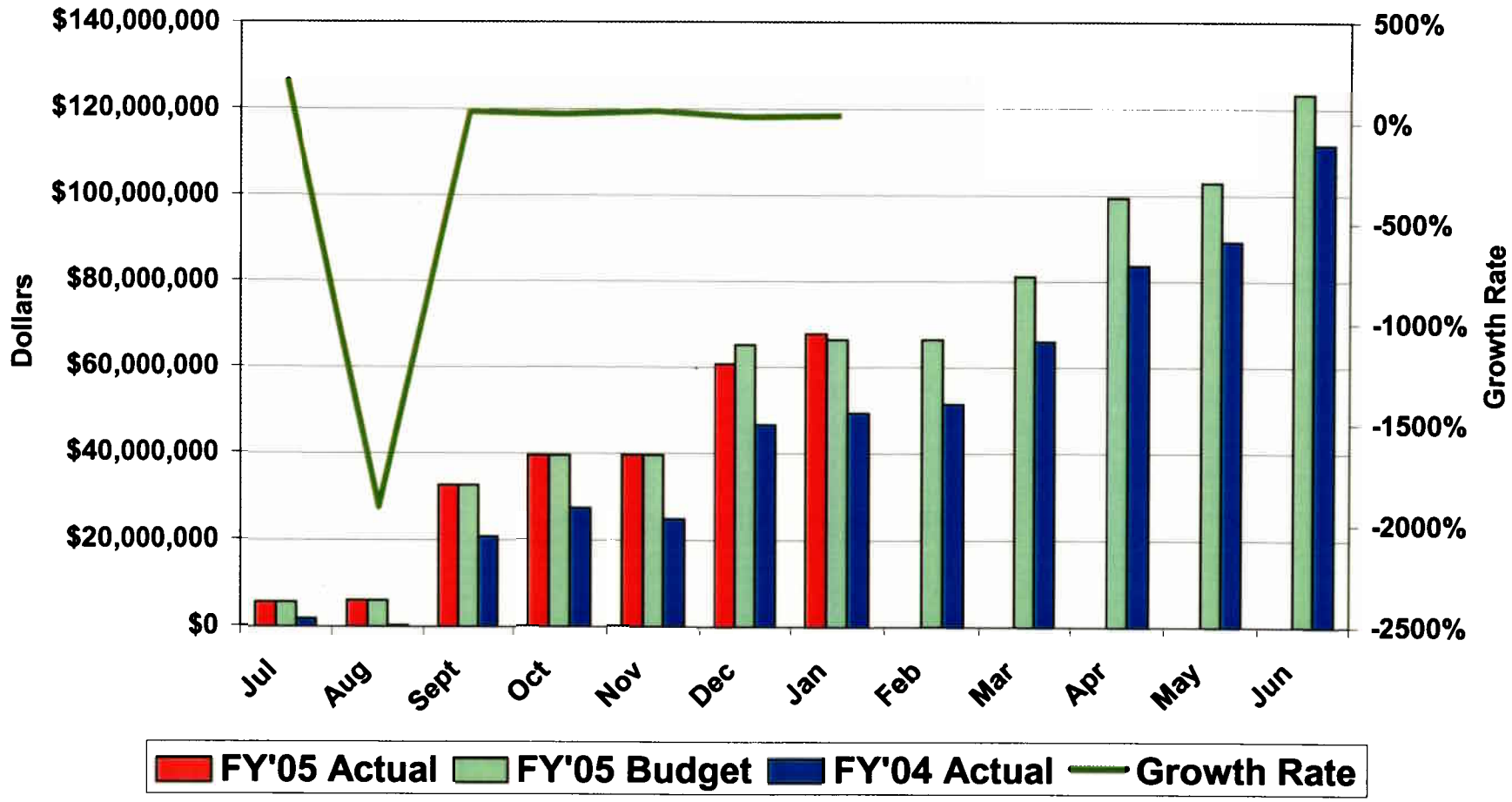
4/ Adjusts for changes in Maine Residents Property Tax Relief Program enacted through LD 1.

Maine Revenue Services
Research Division

17-Feb-05

Corporate Income Tax

YTD Corporate Income Tax Revenue FY'05 Actual, Budget & FY'04 Actual

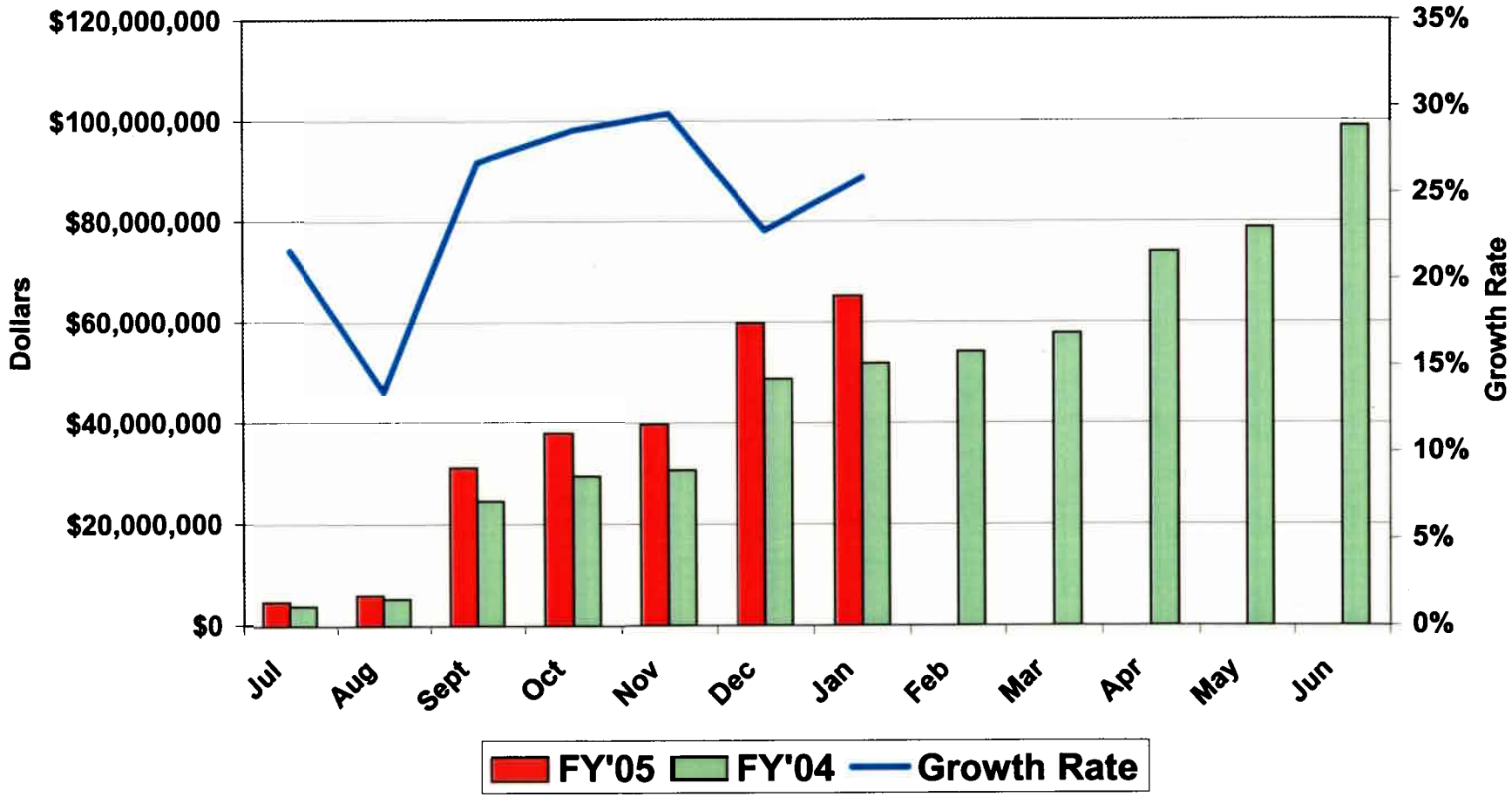


Maine Revenue Services Economic Research Division 2/15/2005

Maine Revenue Services
Corporate Income Tax Revenue

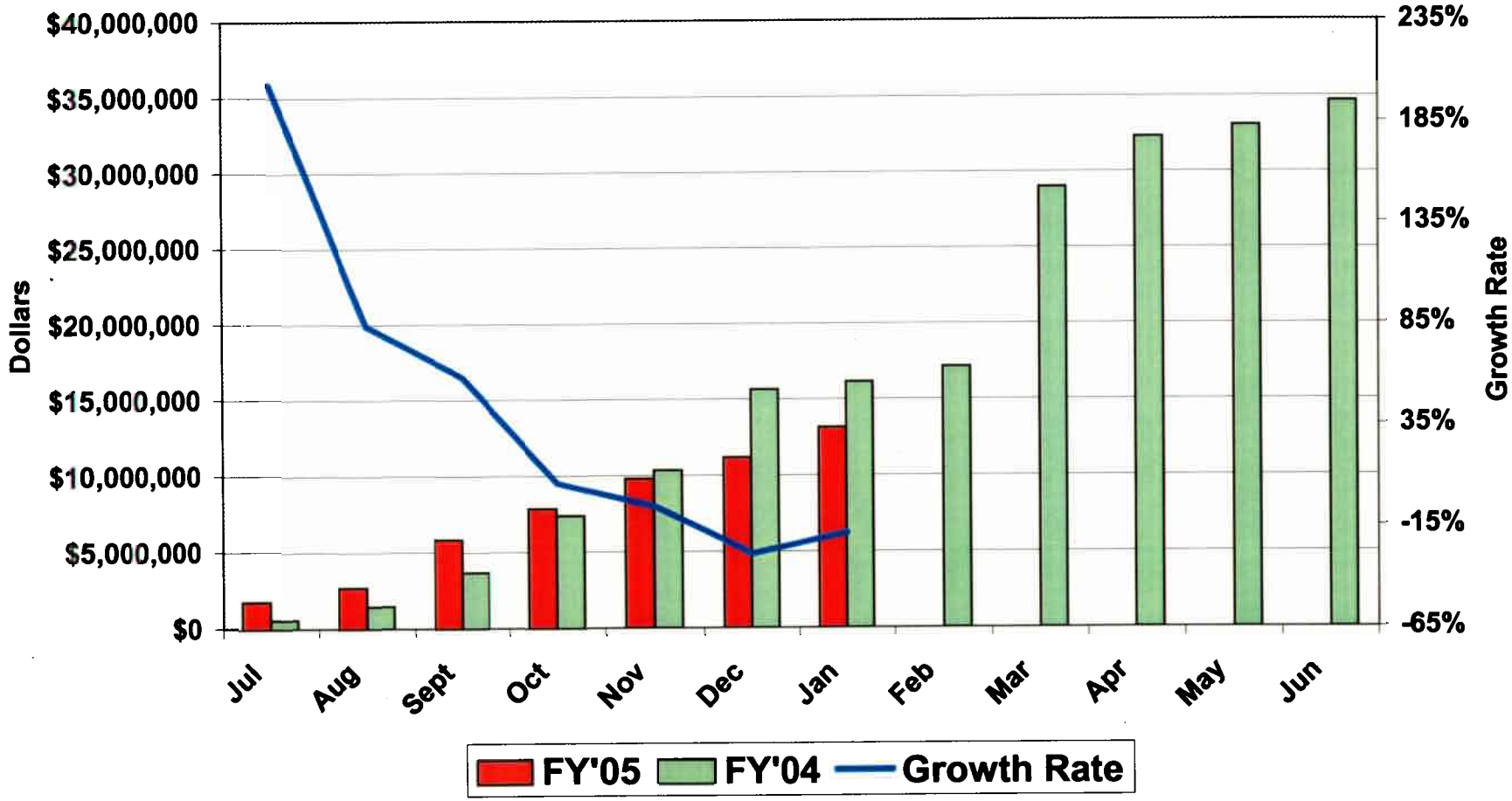
	FY'05 Actual	FY'05 Budget	FY'04 Actual	FY'03 Actual	FY'05 Actual vs. Budget	FY'05 Budget vs. FY'04 Actual	FY'05 Actual vs. FY'04 Actual	FY'04 Actual vs. FY'03 Actual
Jul	$5,652,128	$5,652,128	$1,844,586	$3,930,812	0.0%	206.4%	206.4%	-53.1%
Aug	$383,290	$383,290	($1,544,295)	$1,548,950	0.0%	124.8%	124.8%	-199.7%
Sept	$26,575,624	$26,575,624	$20,479,613	$15,092,881	0.0%	29.8%	29.8%	35.7%
Oct	$6,879,835	$6,879,835	$6,521,532	$2,663,808	0.0%	5.5%	5.5%	144.8%
Nov	$91,650	$91,651	($2,510,512)	$187,515	0.0%	-103.7%	-103.7%	-1438.8%
Dec	$21,142,998	$25,575,260	$21,808,955	$15,957,743	-17.3%	17.3%	-3.1%	36.7%
Jan	$7,037,070	$1,221,042	$2,774,357	$1,148,689	476.3%	-56.0%	153.6%	141.5%
Feb	$0	$18,999	$2,086,831	$438,595	-100.0%	-99.1%	-100.0%	375.8%
Mar	$0	$14,706,561	$14,454,770	$12,157,668	-100.0%	1.7%	-100.0%	18.9%
Apr	$0	$18,279,823	$17,686,082	$14,923,752	-100.0%	3.4%	-100.0%	18.5%
May	$0	$3,476,212	$5,571,195	$3,145,317	-100.0%	-37.6%	-100.0%	77.1%
Jun	$0	$20,491,179	$22,442,938	$19,992,664	-100.0%	-8.7%	-100.0%	12.3%
Total	$67,762,595	$123,351,604	$111,616,052	$91,188,394	-45.1%	10.5%	-39.3%	22.4%
YTD Jan	$67,762,595	$66,378,830	$49,374,236	$40,530,398	2.1%	34.4%	37.2%	21.8%

Corporate Estimated Payments Year-to-Date FY'05 & FY'04



Maine Revenue Services Economic Research Division 2/15/2005

Corporate Final Payments Year-to-Date FY'05 & FY'04



Maine Revenue Services Economic Research Division 2/15/2005

Maine Revenue Services

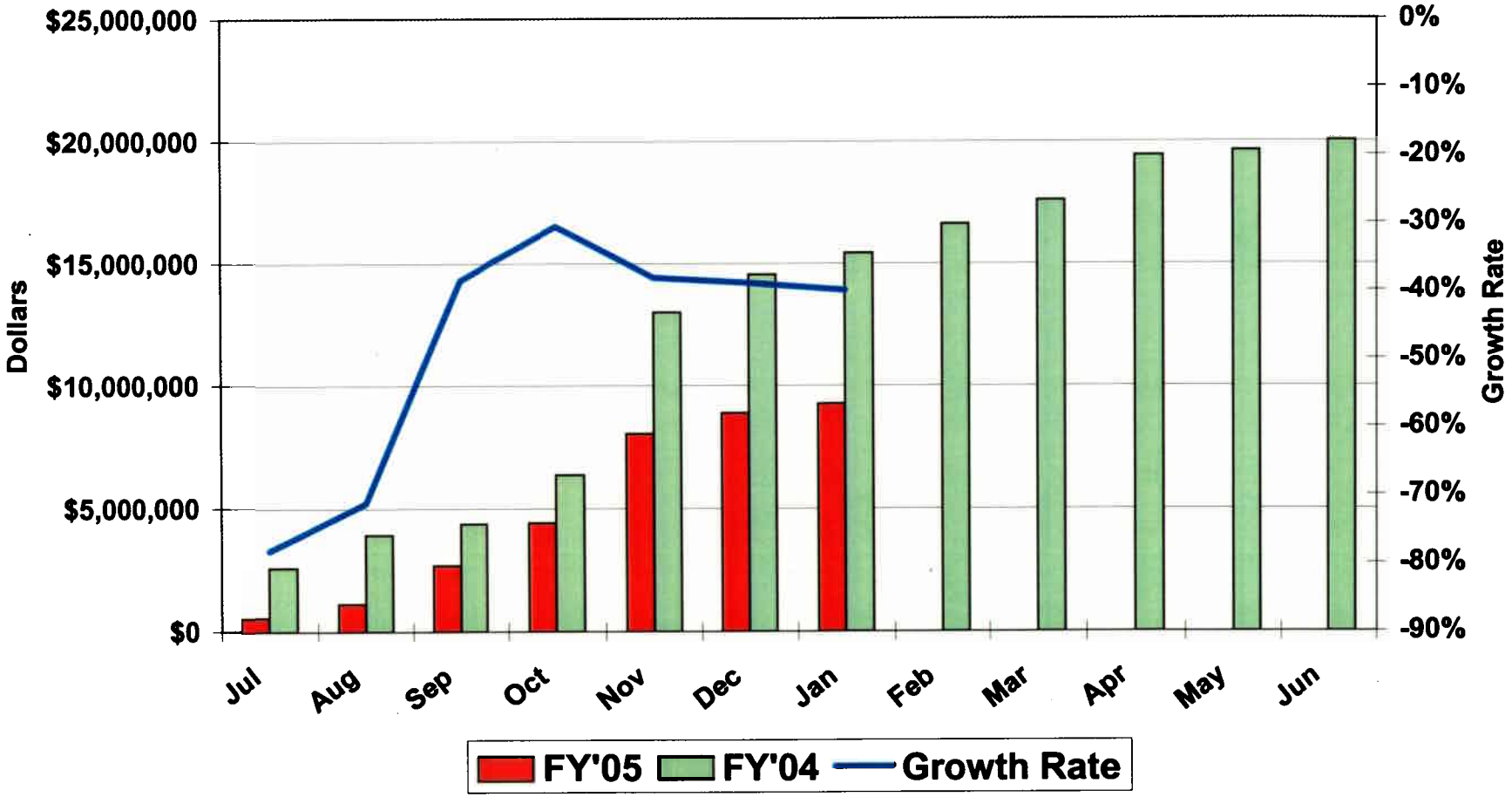
Corporate Income Tax Estimated Payments

	Month			Year-To-Date		
	FY'05	FY'04	Growth Rate	FY'05	FY'04	Growth Rate
Jul	$4,736,328	$3,895,349	21.6%	$4,736,328	$3,895,349	21.6%
Aug	$1,258,467	$1,387,756	-9.3%	$5,994,795	$5,283,105	13.5%
Sept	$25,021,543	$19,185,202	30.4%	$31,016,338	$24,468,307	26.8%
Oct	$6,731,932	$4,879,297	38.0%	$37,748,270	$29,347,604	28.6%
Nov	$1,876,569	$1,234,808	52.0%	$39,624,839	$30,582,412	29.6%
Dec	$20,093,667	$18,053,335	11.3%	$59,718,506	$48,635,747	22.8%
Jan	$5,437,253	$3,121,714	74.2%	$65,155,759	$51,757,461	25.9%
Feb	$0	$2,292,075	-100.0%	$65,155,759	$54,049,536	20.5%
Mar	$0	$3,667,218	-100.0%	$65,155,759	$57,716,754	12.9%
Apr	$0	$16,210,281	-100.0%	$65,155,759	$73,927,035	-11.9%
May	$0	$4,807,913	-100.0%	$65,155,759	$78,734,948	-17.2%
Jun	$0	$20,223,520	-100.0%	$65,155,759	$98,958,468	-34.2%

Corporate Income Tax Final Payments and Back Taxes

	Month			Year-To-Date		
	FY'05	FY'04	Growth Rate	FY'05	FY'04	Growth Rate
Jul	$1,764,609	$580,674	203.9%	$1,764,609	$580,674	203.9%
Aug	$936,790	$886,852	5.6%	$2,701,399	$1,467,526	84.1%
Sept	$3,135,737	$2,210,849	41.8%	$5,837,136	$3,678,375	58.7%
Oct	$2,006,164	$3,708,549	-45.9%	$7,843,300	$7,386,924	6.2%
Nov	$1,931,876	$2,935,209	-34.2%	$9,775,176	$10,322,133	-5.3%
Dec	$1,379,519	$5,309,377	-74.0%	$11,154,695	$15,631,510	-28.6%
Jan	$1,974,888	$485,026	307.2%	$13,129,583	$16,116,536	-18.5%
Feb	$0	$1,007,792	-100.0%	$13,129,583	$17,124,328	-23.3%
Mar	$0	$11,845,235	-100.0%	$13,129,583	$28,969,563	-54.7%
Apr	$0	$3,309,703	-100.0%	$13,129,583	$32,279,266	-59.3%
May	$0	$757,997	-100.0%	$13,129,583	$33,037,263	-60.3%
Jun	$0	$1,597,709	-100.0%	$13,129,583	$34,634,972	-62.1%

Corporate Income Tax Refunds
Year-to-Date FY'05 & FY'04



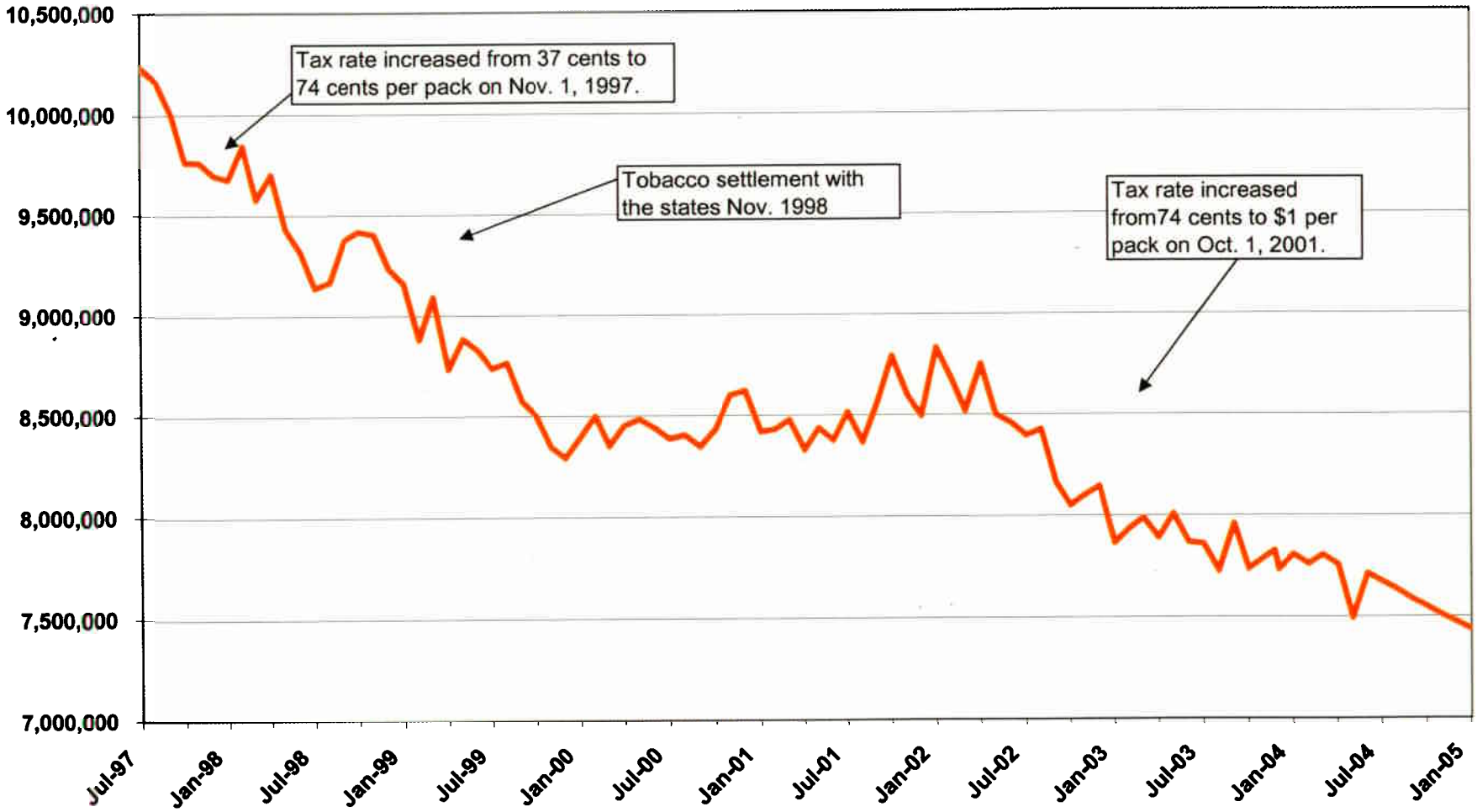
Maine Revenue Services Economic Research Division 2/15/2005

Maine Revenue Services
Corporate Income Tax Refunds

	Month		Year-to-Date		
	FY'05	FY'04	FY'05	FY'04	Growth Rate
Jul	$565,674	$2,588,881	$565,674	$2,588,881	-78%
Aug	$561,408	$1,331,611	$1,127,082	$3,920,492	-71%
Sep	$1,559,137	$450,469	$2,686,219	$4,370,961	-39%
Oct	$1,733,045	$1,993,169	$4,419,264	$6,364,130	-31%
Nov	$3,616,086	$6,625,278	$8,035,350	$12,989,408	-38%
Dec	$845,103	$1,551,384	$8,880,453	$14,540,792	-39%
Jan	$371,777	$879,781	$9,252,230	$15,420,573	-40%
Feb	$0	$1,193,218	$9,252,230	$16,613,791	-44%
Mar	$0	$979,430	$9,252,230	$17,593,221	-47%
Apr	$0	$1,833,231	$9,252,230	$19,426,452	-52%
May	$0	$188,860	$9,252,230	$19,615,312	-53%
Jun	$0	$424,777	$9,252,230	$20,040,089	-54%

Other Taxes

Packages of Cigarettes Sold Derived from Revenue
12 Month Moving Average Jul '97 to Date



Maine Revenue Services Economic Research Division 2/17/2005