

**DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
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M E M O R A N D U M

TO: Governor Janet T. Mills
Members, Legislative Council
Members, Joint Standing Committee on Appropriations and Financial Affairs
Members, Joint Standing Committee on Taxation

FROM: Commissioner Kirsten LC Figueroa
Department of Administrative and Financial Services

DATE: April 17, 2019

SUBJECT: Revenues – March 2019

March General Fund revenues were over budget by \$40.6 million or 23 percent. For the first three quarters of fiscal year 2019, General Fund revenues are \$20.3 million over budget (+0.8 percent). Compared to the same nine-month period of last fiscal year, fiscal year 2019 General Fund revenues are up by 5.9 percent (+\$147.2 million).

February taxable sales (March revenue) increased 4.4 percent over last year. For the month, sales and use and service provider taxes, combined, were \$0.8 million over budget. A 24.2 percent growth in business operating sales was the primary driver of monthly sales growth. Consumer sales increased by 2.5 percent, one of the weakest over the last 12 months. National retail sales year-over-year (YOY) growth was only 2.2 percent in February, marking three months in a row with sub-3 percent YOY growth. Smaller federal tax refunds continue to be the main explanation for the recent weakness in household spending.

Individual income tax revenues rebounded in March, coming in over budget by \$26.2 million. Most of the monthly variance was from refunds being below budget by \$16.3 million. For the fiscal year refunds are now under budget by \$6.5 million. Withholding (\$8 million), final payments (\$1 million), and estimated payments (\$0.6 million) accounted for the remaining surplus in March. Individual income tax receipts enter April \$17.7 million under budget for the fiscal year, with most of the negative variance coming from estimated and fiduciary payments (-\$25.2 million). We expect most of the year-to-date shortfall to be offset by stronger than budgeted April final payments.

Corporate income tax receipts were over budget in March by \$10.6 million, and remain over budget for the fiscal year by \$22.1 million (+17.1 percent). Estimated payments accounted for most monthly surplus, exceeding budget by \$7 million. April is a big month for corporate income tax revenues, with 2018 final payments and the first estimated payment for calendar year filers due.

Sales and Use Taxes

Revenue was \$0.8 million over budget for the month and \$1.1 million over budget for the fiscal year. Revenue was \$63.8 million or 5.9 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of February (March revenue) were 4.4 percent over February 2018. The annual rate of change, excluding utilities, was 5.4 percent. Building supply sales were down 1.5 percent for the month and up 6.3 percent for the last 12 months. Sales of taxable items in food stores were up 0.5 percent for the month and up 3.5 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 1.9 percent for the month and down 3 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 6.8 percent for the month and up 14.6 percent for the year. Auto/transportation sector sales were up 0.5 percent for the month and 4.9 percent for the year. Sales of meals and other prepared foods were up 4.4 percent for the month and up 4.9 percent for the year. Lodging sales were up 22.8 percent for the month and up 6.8 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 24.2 percent for the month and up 9.9 percent for the year.

Service Provider Tax

Revenue was over budget for the month by \$0.1 million and is now \$0.7 million over budget for the fiscal year. Revenue is \$0.3 million or 0.6 percent over prior fiscal year-to-date collections.

Individual Income Tax

Revenue was \$26.2 million or 130.9 percent over budget for the month and \$17.7 million or 1.6 percent under budget fiscal year-to-date. Fiscal year-to-date withholding payments were 5.3 percent over fiscal year 2018. Estimated payments were down 13.2 percent and final payments were up 5.4 percent fiscal year-to-date.

Corporate Income Tax

Revenue was over budget for the month by \$10.6 million and over budget for the fiscal year-to-date by \$22.1 million. Estimated payments and final payments were up 36.9 percent and 53 percent fiscal year-to-date, respectively. Revenue was \$53.1 million or 54 percent over prior fiscal year-to-date collections.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$4.1 million under budget for the month and \$5.1 million or 5.1 percent under budget fiscal year-to-date. Fiscal year-to-date revenue was \$1.3 million or 1.4 percent under prior fiscal year-to-date collections.

Insurance Companies Taxes

The Insurance Companies Taxes were \$1.2 million over budget for the month and \$1.7 million over budget fiscal year-to-date.

Estate Tax

The estate tax was \$0.1 million under budget for the month and on budget fiscal year-to-date.

Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were over budget in March by \$0.1 million and are now \$6.3 million under budget year-to-date.

Municipal Revenue Sharing

Revenue sharing was under budget in March by \$0.7 million and is now under budget for the first nine months of the fiscal year by \$0.7 million.

Lottery

Lottery revenues were over budget for the month by \$2.4 million and are over budget for the fiscal year by \$4.8 million.

Other Revenues

Other Revenues were under budget for the month by \$0.6 million. For the fiscal year, other revenues are over budget by \$0.5 million or 6.9 percent.

Highway Fund

Motor fuel excise tax receipts were under budget in March by \$0.9 million. The Highway Fund, in total, was over budget for the month by \$0.2 million. For the first nine months of the fiscal year, motor fuel excise tax revenues are under budget by \$1.1 million and total Highway Fund receipts are over budget by \$4 million (1.5 percent).

National Economy

The March jobs report provided further evidence that the labor market remains strong. Payrolls increased by 196,000 in March, rebounding from a weak February report of only 33,000 net jobs. The three-month average was 180,000, slower than the average for 2018, but still a solid average for a late cycle economy. Year-over-year average hourly earnings growth of 3.2 percent while slightly lower than recent months, remains firmly above 3 percent. Despite the continuation of the robust labor market, lower than normal tax refunds and rising energy prices have slowed consumer spending in the first quarter of 2019. These two factors are expected to negatively impact the auto and other durable good sales over the next few months.

Maine Economy

The Maine Consensus Economic Forecasting Commission (CEFC) convened on March 29, 2019, to review and revise its forecast through 2023. The Commission made modest changes to the existing forecast. CPI was revised downward from 2018 to 2023 to match the Federal Reserve Bank's long-term inflation target of 2.0 percent and modest upward revisions were made to components of personal income for the later years (2021, 2022, 2023). Non-farm proprietors' income and corporate profits remain unchanged. While there has been more positive data on in-migration recently, the Commission remains concerned about the demographic situation in Maine and the resulting impacts on workforce availability.

The Revenue Forecasting Committee (RFC) is scheduled to meet on May 1, 2019 to review revenue recommendations from the Maine Revenue Services' Office of Tax Policy and other state agencies. The new CEFC forecast is not expected to have much of an effect in the short-term, and may have a modest positive impact in the out years of the forecast period. Any significant adjustments to the December 1, 2018 forecast will be based on the April performance of individual and corporate income taxes.

KF: mja

Attachments

cc: Jeremy Kennedy
Mary Anne Turowski
Grant Pennoyer
Chris Nolan
Marc Cyr
Amanda Rector
Jim Breece
Jerome Gerard
Jenny Boyden

STATE OF MAINE

**Undedicated Revenues - General Fund
For the Ninth Month Ended March 31, 2019
For the Fiscal Year Ending June 30, 2019
Comparison to Budget**

Exhibit I

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 95,011,126	\$ 94,226,591	\$ 784,535	0.8 %	\$ 1,145,347,750	\$ 1,144,216,014	\$ 1,131,736	0.1 %	\$ 1,502,180,767
Service Provider Tax	4,481,065	4,424,907	56,158	1.3 %	44,990,780	44,313,613	677,167	1.5 %	59,222,124
Individual Income Tax	46,179,018	20,000,000	26,179,018	130.9 %	1,117,272,452	1,135,019,204	(17,746,752)	(1.6)%	1,680,158,151
Corporate Income Tax	22,621,571	12,000,000	10,621,571	88.5 %	151,465,514	129,388,265	22,077,249	17.1 %	209,750,000
Cigarette and Tobacco Tax	7,312,428	11,452,438	(4,140,010)	(36.1)%	94,922,518	100,009,874	(5,087,356)	(5.1)%	137,088,615
Insurance Companies Tax	14,146,592	12,912,188	1,234,404	9.6 %	29,222,890	27,572,668	1,650,222	6.0 %	74,450,000
Estate Tax	220,362	360,000	(139,638)	(38.8)%	5,916,254	5,900,401	15,853	0.3 %	9,140,409
Fines, Forfeits & Penalties	1,904,833	1,559,207	345,626	22.2 %	11,670,890	12,439,702	(768,812)	(6.2)%	17,583,176
Income from Investments	1,081,375	708,992	372,383	52.5 %	7,482,059	6,358,000	1,124,059	17.7 %	8,721,242
Transfer from Lottery Commission	6,825,667	4,458,512	2,367,155	53.1 %	48,893,153	44,065,631	4,827,522	11.0 %	57,000,000
Transfers for Tax Relief Programs	(1,563,177)	(1,450,000)	(113,177)	(7.8)%	(61,175,568)	(67,509,357)	6,333,789	9.4 %	(68,368,623)
Transfer to Municipal Revenue Sharing	(2,563,339)	(3,235,871)	672,532	20.8 %	(52,331,516)	(52,981,599)	650,083	1.2 %	(72,683,306)
Other Taxes and Fees	18,639,818	15,642,966	2,996,852	19.2 %	112,487,786	107,508,990	4,978,796	4.6 %	143,259,126
Other Revenues	2,745,371	3,382,036	(636,665)	(18.8)%	(6,485,892)	(6,965,042)	479,150	6.9 %	9,874,430
Total Collected	\$ 217,042,708	\$ 176,441,966	\$ 40,600,742	23.0 %	\$ 2,649,679,071	\$ 2,629,336,364	\$ 20,342,707	0.8 %	\$ 3,767,376,111

NOTES:

- (1) Included in the above is \$2,563,339 for the month and \$52,331,516 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 December 2018, laws enacted through the end of the 128th Legislature, 2nd Regular Session for all laws and any 2nd Special Session emergency laws.
- (3) This report has been prepared from preliminary month end figures and is subject to change.

STATE OF MAINE

Undedicated Revenues - General Fund

For the Ninth Month Ended March 31, 2019 and 2018

For the Fiscal Year Ending June 30, 2019 and 2018

Comparison to To Prior Year

Exhibit II

	Month				Fiscal 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	\$ 95,011,126	\$ 89,727,696	\$ 5,283,430	5.9 %	\$ 1,145,347,750	\$ 1,081,503,465	\$ 63,844,286	5.9 %
Service Provider Tax	4,481,065	4,748,922	(267,857)	(5.6)%	44,990,780	44,724,748	266,031	0.6 %
Individual Income Tax	46,179,018	35,850,683	10,328,334	28.8 %	1,117,272,452	1,085,840,309	31,432,143	2.9 %
Corporate Income Tax	22,621,571	14,794,084	7,827,487	52.9 %	151,465,514	98,369,729	53,095,785	54.0 %
Cigarette and Tobacco Tax	7,312,428	10,745,220	(3,432,792)	(31.9)%	94,922,518	96,260,513	(1,337,996)	(1.4)%
Insurance Companies Tax	14,146,592	13,859,078	287,514	2.1 %	29,222,890	28,257,139	965,751	3.4 %
Estate Tax	220,362	287,604	(67,242)	(23.4)%	5,916,254	10,255,248	(4,338,994)	(42.3)%
Fines, Forfeits & Penalties	1,904,833	2,483,760	(578,926)	(23.3)%	11,670,890	14,611,171	(2,940,280)	(20.1)%
Income from Investments	1,081,375	537,254	544,120	101.3 %	7,482,059	3,991,943	3,490,116	87.4 %
Transfer from Lottery Commission	6,825,667	6,068,842	756,825	12.5 %	48,893,153	48,245,270	647,883	1.3 %
Transfers for Tax Relief Programs	(1,563,177)	(5,154,620)	3,591,443	69.7 %	(61,175,568)	(60,762,508)	(413,060)	(0.7)%
Transfer to Municipal Revenue Sharing	(2,563,339)	(2,789,850)	226,510	8.1 %	(52,331,516)	(49,879,071)	(2,452,446)	(4.9)%
Other Taxes and Fees	18,639,818	18,728,292	(88,474)	(0.5)%	112,487,786	106,994,922	5,492,864	5.1 %
Other Revenues	2,745,371	2,287,128	458,242	20.0 %	(6,485,892)	(5,974,578)	(511,314)	(8.6)%
Total Collected	\$ 217,042,708	\$ 192,174,093	\$ 24,868,615	12.9 %	\$ 2,649,679,071	\$ 2,502,438,300	\$ 147,240,770	5.9 %

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 Ninth Month Ended March 31, 2019
For the Fiscal Year Ending June 30, 2019
All Other Comparison to Budget**

Exhibit III

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
<u>Detail of Other Taxes & Fees</u>									
0100s All Others	\$ 3,798,107	\$ 734,680	\$ 3,063,427	417.0 %	\$ 30,730,822	\$ 26,896,936	\$ 3,833,886	14.3 %	\$ 35,412,264
0300s Aeronautical Gas Tax	19,367	19,812	(445)	(2.2)%	210,756	212,369	(1,613)	(0.8)%	278,422
0400s Alcohol Excise Tax	1,250,222	1,632,715	(382,493)	(23.4)%	14,769,987	15,151,859	(381,872)	(2.5)%	18,539,822
0700s Corporation Taxes	1,228,856	1,699,392	(470,536)	(27.7)%	4,744,806	4,228,921	515,885	12.2 %	9,838,649
0800s Public Utilities	6,157,147	6,131,321	25,826	0.4 %	6,157,147	6,141,794	15,353	0.2 %	6,000,000
1000s Banking Taxes	2,564,950	2,279,324	285,626	12.5 %	21,801,500	21,053,916	747,584	3.6 %	27,891,990
1100s Alcoholic Beverages	552,580	471,653	80,927	17.2 %	4,404,832	4,603,628	(198,796)	(4.3)%	5,881,038
1200s Amusements Tax	-	-	-	%	-	105,000	(105,000)	(100.0)%	110,000
1300s Harness Racing Pari-mutuel	796,300	672,388	123,912	18.4 %	6,277,108	6,289,070	(11,962)	(0.2)%	8,167,875
1400s Business Taxes	1,039,796	901,734	138,062	15.3 %	7,526,246	7,001,764	524,482	7.5 %	10,485,222
1500s Motor Vehicle Licenses	325,631	279,029	46,602	16.7 %	3,188,305	3,460,412	(272,107)	(7.9)%	4,140,577
1700s Inland Fisheries & Wildlife	855,107	792,696	62,411	7.9 %	12,088,361	11,921,656	166,705	1.4 %	15,995,073
1900s Other Licenses	51,756	28,222	23,534	83.4 %	587,917	441,665	146,252	33.1 %	518,194
Total Other Taxes & Fees	\$ 18,639,818	\$ 15,642,966	\$ 2,996,852	19.2 %	\$ 112,487,786	\$ 107,508,990	\$ 4,978,796	4.6 %	\$ 143,259,126
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ 856	\$ 13,867	\$ (13,011)	(93.8)%	\$ 93,444	\$ 93,395	\$ 49	0.1 %	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	41,931	23,167	18,764	81.0 %	137,307	208,495	(71,188)	(34.1)%	277,996
2500s Revenues from Private Sources	72,039	127,633	(55,594)	(43.6)%	1,085,210	1,329,439	(244,229)	(18.4)%	1,527,000
2600s Current Service Charges	1,899,721	2,296,930	(397,209)	(17.3)%	19,075,805	18,048,648	1,027,157	5.7 %	24,673,506
2700s Transfers from (to) Other Funds	728,773	920,439	(191,667)	(20.8)%	(26,977,267)	(26,713,311)	(263,956)	(1.0)%	(16,872,672)
2800s Sales of Property & Equipment	2,051	-	2,051	%	99,608	68,292	31,316	45.9 %	133,600
Total Other Revenues	\$ 2,745,371	\$ 3,382,036	\$ (636,665)	(18.8)%	\$ (6,485,892)	\$ (6,965,042)	\$ 479,150	6.9 %	\$ 9,874,430

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 Ninth Month Ended March 31, 2019 and 2018

For the Fiscal Year Ending June 30, 2019 and 2018

All Other Comparison to To Prior Year

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)	Current Year	Prior Year	Variance Over(Under)	Percent Over(Under)
<u>Detail of Other Taxes & Fees</u>								
0100s All Others	\$ 3,798,107	\$ 2,952,043	\$ 846,064	28.7 %	\$ 30,730,822	\$ 26,707,434	\$ 4,023,388	15.1 %
0300s Aeronautical Gas Tax	19,367	18,907	460	2.4 %	210,756	211,430	(674)	(0.3)%
0400s Alcohol Excise Tax	1,250,222	1,291,962	(41,740)	(3.2)%	14,769,987	14,549,330	220,657	1.5 %
0700s Corporation Taxes	1,228,856	1,708,715	(479,859)	(28.1)%	4,744,806	4,418,190	326,616	7.4 %
0800s Public Utilities	6,157,147	6,218,724	(61,577)	(1.0)%	6,157,147	6,221,980	(64,833)	(1.0)%
1000s Banking Taxes	2,564,950	3,064,900	(499,950)	(16.3)%	21,801,500	22,242,415	(440,915)	(2.0)%
1100s Alcoholic Beverages	552,580	519,815	32,765	6.3 %	4,404,832	4,403,780	1,052	- %
1200s Amusements Tax	-	-	-	- %	-	-	-	- %
1300s Harness Racing Pari-mutuel	796,300	828,189	(31,889)	(3.9)%	6,277,108	6,240,049	37,059	0.6 %
1400s Business Taxes	1,039,796	1,028,152	11,644	1.1 %	7,526,246	6,398,063	1,128,183	17.6 %
1500s Motor Vehicle Licenses	325,631	304,521	21,110	6.9 %	3,188,305	3,178,353	9,952	0.3 %
1700s Inland Fisheries & Wildlife	855,107	760,407	94,700	12.5 %	12,088,361	12,079,699	8,662	0.1 %
1900s Other Licenses	51,756	31,957	19,799	62.0 %	587,917	344,198	243,719	70.8 %
Total Other Taxes & Fees	\$ 18,639,818	\$ 18,728,292	\$ (88,474)	(0.5)%	\$ 112,487,786	\$ 106,994,922	\$ 5,492,864	5.1 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ 856	\$ 15,067	\$ (14,211)	(94.3)%	\$ 93,444	\$ 191,790	\$ (98,346)	(51.3)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	41,931	14,526	27,405	188.7 %	137,307	120,163	17,144	14.3 %
2500s Revenues from Private Sources	72,039	(20,969)	93,008	443.6 %	1,085,210	1,082,042	3,168	0.3 %
2600s Current Service Charges	1,899,721	2,201,139	(301,418)	(13.7)%	19,075,805	18,506,307	569,499	3.1 %
2700s Transfers from (to) Other Funds	728,773	74,672	654,100	876.0 %	(26,977,267)	(26,029,248)	(948,019)	(3.6)%
2800s Sales of Property & Equipment	2,051	2,693	(642)	(23.8)%	99,608	154,369	(54,761)	(35.5)%
Total Other Revenues	\$ 2,745,371	\$ 2,287,128	\$ 458,242	20.0 %	\$ (6,485,892)	\$ (5,974,578)	\$ (511,314)	(8.6)%

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 Ninth Month Ended March 31, 2019
For the Fiscal Year Ending June 30, 2019
Comparison to Budget**

Exhibit V

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 16,588,033	\$ 17,492,771	\$ (904,738)	(5.2)%	\$ 176,408,207	\$ 177,489,110	\$ (1,080,903)	(0.6)%	\$ 232,702,699
Motor Vehicle Registration & Fees	7,954,843	6,624,460	1,330,383	20.1 %	69,967,900	64,600,784	5,367,116	8.3 %	89,212,689
Motor Vehicle Inspection Fees	229,930	216,874	13,056	6.0 %	2,442,199	2,601,875	(159,676)	(6.1)%	3,202,500
Miscellaneous Taxes & Fees	91,339	85,680	5,659	6.6 %	1,035,865	922,704	113,161	12.3 %	1,280,229
Fines, Forfeits & Penalties	33,614	56,691	(23,077)	(40.7)%	439,489	558,989	(119,500)	(21.4)%	739,039
Earnings on Investments	56,860	8,730	48,130	551.3 %	460,380	279,543	180,837	64.7 %	242,191
All Other	408,783	675,371	(266,588)	(39.5)%	9,491,906	9,835,878	(343,972)	(3.5)%	11,252,423
Total Collected	\$ 25,363,401	\$ 25,160,577	\$ 202,824	0.8 %	\$ 260,245,946	\$ 256,288,883	\$ 3,957,063	1.5 %	\$ 338,631,770

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 Ninth Month Ended March 31, 2019 and 2018

For the Fiscal Year Ending June 30, 2019 and 2018

Comparison to To Prior Year

Exhibit VI

	Month				Fiscal 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	\$ 16,588,033	\$ 15,960,939	\$ 627,094	3.9 %	\$ 176,408,207	\$ 171,472,699	\$ 4,935,508	2.9 %
Motor Vehicle Registration & Fees	7,954,843	7,483,005	471,838	6.3 %	69,967,900	65,883,895	4,084,005	6.2 %
Motor Vehicle Inspection Fees	229,930	254,092	(24,162)	(9.5)%	2,442,199	2,552,766	(110,567)	(4.3)%
Miscellaneous Taxes & Fees	91,339	91,591	(252)	(0.3)%	1,035,865	1,006,582	29,283	2.9 %
Fines, Forfeits & Penalties	33,614	56,691	(23,076)	(40.7)%	439,489	558,987	(119,498)	(21.4)%
Earnings on Investments	56,860	15,255	41,605	272.7 %	460,380	183,419	276,961	151.0 %
All Other	408,783	572,261	(163,478)	(28.6)%	9,491,906	8,986,160	505,746	5.6 %
Total Collected	\$ 25,363,401	\$ 24,433,832	\$ 929,569	3.8 %	\$ 260,245,946	\$ 250,644,509	\$ 9,601,437	3.8 %

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

**Maine Revenue Services
Taxable Sales by Sector
In Thousands of Dollars**

	February'19	% Ch.	February'18	% Ch.	February'17	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'19 vs. '18 Thru February % Change
Building Supply	\$149,829.1	-1.5%	\$152,089.8	16.6%	\$130,421.9	3.8%	6.3%	4.1%
Food Store	\$164,255.7	0.5%	\$163,398.8	3.1%	\$158,476.1	1.7%	3.5%	1.5%
General Merchandise	\$230,994.0	1.9%	\$226,694.5	8.2%	\$209,507.1	-2.6%	-3.0%	0.3%
Other Retail	\$186,971.8	6.8%	\$175,073.1	17.9%	\$148,491.1	11.6%	14.6%	7.6%
Auto/Transportation	\$336,200.8	0.5%	\$334,615.5	9.6%	\$305,251.9	3.5%	4.9%	2.5%
Restaurant	\$176,658.0	4.4%	\$169,196.7	6.9%	\$158,331.7	6.1%	4.9%	4.7%
Lodging	\$37,922.4	22.8%	\$30,893.4	26.0%	\$24,528.3	17.9%	6.8%	22.2%
Consumer Sales	\$1,282,831.8	2.5%	\$1,251,961.7	10.3%	\$1,135,008.1	3.9%	4.8%	3.6%
Business Operating	\$201,465.0	24.2%	\$162,253.0	1.2%	\$160,272.3	8.8%	9.9%	12.6%
Total	\$1,484,296.8	5.0%	\$1,414,214.6	9.2%	\$1,295,280.4	4.5%	5.4%	4.7%
Utilities	\$122,482.9	-2.0%	\$124,988.7	17.8%	\$106,079.1			
Total plus Utilities	\$1,606,779.7	4.4%	\$1,539,203.3	9.8%	\$1,401,359.4			