

DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
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MEMORANDUM

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, 2020

SUBJECT: Revenues – March 2020

March General Fund revenues were under budget by \$4.7 million or -2.2 percent. For the first three quarters of the fiscal year General Fund revenues are under budget by \$10.9 million or -0.4 percent. Compared to the first nine months of last fiscal year, fiscal year 2020 General Fund revenues are up by 4.4 percent (\$116.2 million). Adjusted for the increase in revenue sharing, fiscal year 2020 General Fund revenues have increased by 5.4 percent compared to the same period last fiscal year. Please note that this report is relative to the March 1, 2020 revenue forecast. In addition, most of the revenue recorded in March is based on economic activity that preceded the outbreak of the COVID-19 crisis.

February taxable sales (March revenue) increased 9.4 percent over last year. For the month, sales and use and service provider taxes, combined, were \$0.8 million under budget. Consumer sales increased by 13.7 percent over a year ago, with all business categories exhibiting very strong year-over-year growth. Other retail sales grew by 38.6 percent buoyed by the marketplace facilitators bill that became effective October 1, 2019. Auto/transportation posted year-over-year growth of 10.7 percent, well above the 6.4 percent growth recorded for the last 12 months. Lodging sales increased by 20.6 percent in February, and 10.4 percent for the 12-month period. Business operating sales growth declined in February by 5.4 percent over a year ago, but last February's business operating sales increased by 24.9 percent. It's important to note that February sales were prior to the outbreak of the coronavirus disease 2019 (COVID-19) in the United States. March sales (April revenue) will likely be the first month where the impact of COVID-19 first becomes apparent in certain business sectors.

Individual income tax receipts were under budget in March by \$13 million (-24.7 percent). Refunds in March, reflecting 2019 tax filings, exceeded expectations by \$16.6 million which accounts for most of the monthly negative variance. Through the end of March MRS has processed 14,000 more returns than the same time last year. The faster processing of income tax returns has resulted in refunds increasing by \$14 million through March 29th compared to a year ago. At this time the average refund amount is not significantly different than last year which suggests that the March variance is a timing issue that should correct itself over the next couple of months. Withholding receipts were very strong in March, increasing by 10.4 percent over last year and exceeding budget by \$8 million. Some of March's receipts may have come at the expense of April. Withholding has increased 6.5 percent through the first three quarters of FY20.

Corporate income tax receipts were under budget in March by \$2.5 million. For the fiscal year corporate income tax is under budget by \$2.5 million or -1.8 percent. Total corporate income tax revenue is 9.5 percent (\$14.4 million) below fiscal year 2019 receipts through the first three-quarters of the fiscal year. The monthly variance is from final and estimated payments being below budget by \$1.1 and \$2.0 million, respectively.

Sales and Use Taxes

Revenue was \$0.7 million under budget for the month and fiscal year. Fiscal year 2020 revenue is \$86.2 million or 7.5 percent over fiscal year 2019 collections.

Taxable Sales

Total taxable sales for the month of February (March revenue) were 9.4 percent higher than February 2019. The annual rate of change, excluding utilities, was 11.2 percent. Building supply sales increased 13.4 percent for the month and were up 2.6 percent for the last 12 months. Sales of taxable items in food stores were up 6.5 percent for the month and up 4.3 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 5.6 percent for the month and up 4.6 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 38.6 percent for the month and up 22.4 percent for the year. Auto/transportation sector sales were up 10.7 percent for the month and 6.4 percent for the year. Sales of meals and other prepared foods increased 8.8 percent for the month and up 5.3 percent for the year. Lodging sales were up 20.6 percent for the month and up 10.4 percent for the year. Business operating sales (primarily use tax paid by businesses) decreased 5.1 percent for the month and were up 5.4 percent for the year.

Service Provider Tax

Revenue was very close to budget for the month and for the fiscal year. Revenue is \$2.0 million or 4.6 percent under prior fiscal year collections.

Individual Income Tax

Revenue was \$13.0 million or 24.7 percent under budget for the month. For the fiscal year, individual income tax receipts are \$13.0 million under budget (-1.1 percent). Compared to the first nine months of fiscal year 2019 withholding payments are up 6.5 percent, estimated payments are up 9.7 percent, and final payments are up 8.7 percent.

Corporate Income Tax

Revenue was under budget for the month by \$2.5 million, bringing the year-to-date negative variance to \$2.5 million or -1.8 percent. Compared to last fiscal year corporate income tax revenue is \$14.4 million lower or -9.5 percent. Year-to-date, final payments are down 6.8 percent and estimated payments are down 15.1 percent.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$6.5 million over budget for the month, bringing the year-to-date variance to \$3.9 million. Compared to the same nine-month period last year, cigarette and tobacco tax revenue is up 10.5 percent. The exceptional monthly variance and year-to-date growth is a timing issue associated with wholesalers stocking up on cigarette stamps and the tax rate increase in the other tobacco tax to 43 percent of the wholesale price.

Insurance Companies Taxes

The Insurance Companies Tax was over budget for the month by \$2.8 million and is \$2.5 million over budget for the fiscal year.

Estate Tax

The estate tax was \$0.3 million over budget for the month and is now \$0.3 million over budget year-to-date. Estate tax receipts are \$14.0 million higher than last fiscal year.

Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were under budget in March by \$1.9 million. For the fiscal year, property tax relief payments are under budget by \$1.9 million. BETR payments are the primary reason for the shortfall and are believed to be a timing issue because of a delay in processing of returns.

Municipal Revenue Sharing

Revenue sharing was under budget in March by \$0.9 million. For the first nine months of the fiscal year revenue sharing is \$6.1 million over budget.

Lottery

Lottery revenues were under budget for the month by \$0.2 million or -4.9 percent. For the first nine months of the fiscal year lottery revenues are \$4.6 million over budget (10.7 percent).

Other Revenues

Other Revenues were under budget for the month of March by \$1.0 million and are now under budget for the fiscal year by \$1.3 million.

Highway Fund

Motor fuel excise tax receipts were under budget in March by \$0.5 million. The Highway Fund, in total, was under budget for the month by \$3.4 million as Motor Vehicle Registration and Fees fell below budget by \$2.9 million. For the fiscal year, motor fuel excise tax revenues are under budget by \$3.6 million (2.0 percent) and total Highway Fund receipts are under budget by \$3.9 million (-1.5 percent). For the first three quarters of the fiscal year motor fuel excise tax receipts are down 0.5 percent compared to fiscal year 2019.

National Economy

The U.S. economy has entered a deep recession over the last month as the COVID-19 pandemic has shut down a significant portion of the economy. Economists associated with the National Association of Business Economists (NABE) are estimating that first quarter GDP fell by 2.4 percent at an annualized rate and will decrease by 26.5 percent during the second quarter. The post-war record for quarterly GDP decline is 10 percent which occurred in the first quarter of 1958. For the most part this is the consensus forecast for the first half of calendar year 2020. The timing and strength of the recovery during the second half of 2020 is what economic forecasters are now focused on.

Maine Economy

On Tuesday, March 24, 2020, the U.S. Bureau of Economic Analysis released preliminary estimates of state personal income for the fourth quarter of 2019 and annual 2019 along with revised estimates for the first three quarters of 2019. Note that this data precedes any impacts related to COVID-19. Total personal income for Maine increased from \$65.454 billion in 2018 to an estimated \$68.487 billion in 2019. This is an increase of 4.6%, which ranks Maine 18th in the nation for growth and first in New England. Nationally, personal income increased 4.4% on average. Overall, this release provides additional confirmation that Maine's economy saw robust growth in 2019. Per capita personal income for Maine was \$50,950 in 2019, which ranks 29th in the nation (up from 30th in 2018).

First quarter 2020 personal income by state will be released at the end of June and that will be the first state level information on the impact the COVID-19 crisis is having on Maine personal income.

KF: mja

Attachments

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

**Undedicated Revenues - General Fund
For the Ninth Month Ended March 31, 2020
For the Fiscal Year Ending June 30, 2020
Comparison to Budget**

Exhibit I

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2020
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 100,790,745	\$ 101,507,715	\$ (716,970)	(0.7)%	\$ 1,231,520,835	\$ 1,232,237,805	\$ (716,970)	(0.1)%	\$ 1,617,738,944
Service Provider Tax	4,414,395	4,478,002	(63,607)	(1.4)%	42,939,908	43,003,517	(63,609)	(0.1)%	57,024,000
Individual Income Tax	39,565,926	52,528,579	(12,962,653)	(24.7)%	1,179,962,741	1,192,855,528	(12,892,787)	(1.1)%	1,810,313,500
Corporate Income Tax	13,998,651	16,500,000	(2,501,349)	(15.2)%	137,102,195	139,603,544	(2,501,349)	(1.8)%	217,280,000
Cigarette and Tobacco Tax	16,048,930	9,528,150	6,520,780	68.4 %	104,883,740	101,002,923	3,880,817	3.8 %	141,621,642
Insurance Companies Tax	16,442,900	13,617,947	2,824,953	20.7 %	31,426,020	28,923,884	2,502,136	8.7 %	75,950,000
Estate Tax	505,369	250,000	255,369	102.1 %	19,965,948	19,710,579	255,369	1.3 %	20,450,000
Fines, Forfeits & Penalties	1,581,058	1,705,164	(124,106)	(7.3)%	9,232,091	8,963,313	268,778	3.0 %	12,319,191
Income from Investments	1,041,528	878,940	162,588	18.5 %	9,621,622	9,461,464	160,158	1.7 %	12,304,505
Transfer from Lottery Commission	4,595,526	4,834,843	(239,317)	(4.9)%	47,792,426	43,170,033	4,622,393	10.7 %	57,000,000
Transfers for Tax Relief Programs	(4,518,858)	(6,399,013)	1,880,155	29.4 %	(69,672,266)	(71,553,449)	1,881,183	2.6 %	(76,815,000)
Transfer to Municipal Revenue Sharing	(4,649,479)	(5,551,152)	901,673	16.2 %	(83,112,866)	(77,058,959)	(6,053,907)	(7.9)%	(111,897,672)
Other Taxes and Fees	17,718,044	17,294,491	423,553	2.4 %	102,310,802	103,217,291	(906,490)	(0.9)%	138,146,069
Other Revenues	3,358,310	4,404,010	(1,045,700)	(23.7)%	1,902,177	3,245,932	(1,343,755)	(41.4)%	26,855,866
Total Collected	\$ 210,893,045	\$ 215,577,676	\$ (4,684,631)	(2.2)%	\$ 2,765,875,372	\$ 2,776,783,405	\$ (10,908,033)	(0.4)%	\$ 3,998,291,045

NOTES:

- (1) Included in the above is \$4,649,479 for the month and \$83,112,866 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 March 2020, laws enacted through the end of the 129th Legislature, 2nd Regular Session for all laws and any 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, 2020 and 2019

For the Fiscal Year Ending June 30, 2020 and 2019

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	\$ 100,790,745	\$ 95,011,126	\$ 5,779,619	6.1 %	\$ 1,231,520,835	\$ 1,145,347,750	\$ 86,173,085	7.5 %
Service Provider Tax	4,414,395	4,481,065	(66,670)	(1.5)%	42,939,908	44,990,780	(2,050,871)	(4.6)%
Individual Income Tax	39,565,926	46,179,018	(6,613,092)	(14.3)%	1,179,962,741	1,117,272,452	62,690,288	5.6 %
Corporate Income Tax	13,998,651	22,621,571	(8,622,920)	(38.1)%	137,102,195	151,465,514	(14,363,319)	(9.5)%
Cigarette and Tobacco Tax	16,048,930	7,312,428	8,736,503	119.5 %	104,883,740	94,922,518	9,961,223	10.5 %
Insurance Companies Tax	16,442,900	14,146,592	2,296,309	16.2 %	31,426,020	29,222,890	2,203,130	7.5 %
Estate Tax	505,369	220,362	285,007	129.3 %	19,965,948	5,916,254	14,049,694	237.5 %
Fines, Forfeits & Penalties	1,581,058	1,904,833	(323,776)	(17.0)%	9,232,091	11,670,890	(2,438,799)	(20.9)%
Income from Investments	1,041,528	1,081,375	(39,847)	(3.7)%	9,621,622	7,482,059	2,139,563	28.6 %
Transfer from Lottery Commission	4,595,526	6,825,667	(2,230,141)	(32.7)%	47,792,426	48,893,153	(1,100,727)	(2.3)%
Transfers for Tax Relief Programs	(4,518,858)	(1,563,177)	(2,955,681)	(189.1)%	(69,672,266)	(61,175,568)	(8,496,699)	(13.9)%
Transfer to Municipal Revenue Sharing	(4,649,479)	(2,563,339)	(2,086,140)	(81.4)%	(83,112,866)	(52,331,516)	(30,781,349)	(58.8)%
Other Taxes and Fees	17,718,044	18,639,818	(921,774)	(4.9)%	102,310,802	112,487,786	(10,176,985)	(9.0)%
Other Revenues	3,358,310	2,745,371	612,940	22.3 %	1,902,177	(6,485,892)	8,388,069	129.3 %
Total Collected	\$ 210,893,045	\$ 217,042,708	\$ (6,149,663)	(2.8)%	\$ 2,765,875,372	\$ 2,649,679,071	\$ 116,196,302	4.4 %

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, 2020
For the Fiscal Year Ending June 30, 2020
All Other Comparison to Budget**

Exhibit III

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2020
	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	\$ 3,807,685	\$ 3,541,997	\$ 265,688	7.5 %	\$ 23,124,355	\$ 24,602,370	\$ (1,478,015)	(6.0)%	\$ 31,484,972
0300s Aeronautical Gas Tax	20,278	19,894	384	1.9 %	211,470	213,515	(2,045)	(1.0)%	278,509
0400s Alcohol Excise Tax	1,152,876	1,504,408	(351,532)	(23.4)%	13,701,273	13,807,994	(106,721)	(0.8)%	18,412,786
0700s Corporation Taxes	1,372,398	1,155,557	216,841	18.8 %	5,402,026	5,225,074	176,952	3.4 %	10,938,649
0800s Public Utilities	6,318,544	6,066,956	251,588	4.1 %	6,418,268	6,134,477	283,791	4.6 %	6,000,000
1000s Banking Taxes	2,009,950	2,313,482	(303,532)	(13.1)%	20,621,510	21,240,419	(618,909)	(2.9)%	28,008,450
1100s Alcoholic Beverages	1,051,158	467,184	583,974	125.0 %	6,080,296	4,590,489	1,489,807	32.5 %	5,881,038
1200s Amusements Tax	-	-	-	%	6,000	105,000	(99,000)	(94.3)%	110,000
1300s Harness Racing Pari-mutuel	655,188	655,187	1	%	6,542,913	6,542,898	15	%	8,837,275
1400s Business Taxes	673,693	546,540	127,153	23.3 %	4,488,208	4,735,606	(247,398)	(5.2)%	7,276,901
1500s Motor Vehicle Licenses	231,354	198,650	32,704	16.5 %	3,160,786	3,533,876	(373,090)	(10.6)%	4,265,577
1700s Inland Fisheries & Wildlife	371,027	795,843	(424,816)	(53.4)%	11,956,306	11,904,322	51,984	0.4 %	15,986,716
1900s Other Licenses	53,893	28,793	25,100	87.2 %	597,391	581,251	16,140	2.8 %	665,196
Total Other Taxes & Fees	\$ 17,718,044	\$ 17,294,491	\$ 423,553	2.4 %	\$ 102,310,802	\$ 103,217,291	\$ (906,490)	(0.9)%	\$ 138,146,069
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ (2,490)	\$ 11,250	\$ (13,740)	(122.1)%	\$ 75,057	\$ 101,250	\$ (26,193)	(25.9)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	17,525	23,167	(5,642)	(24.4)%	121,111	208,495	(87,384)	(41.9)%	277,996
2500s Revenues from Private Sources	5,633	149,473	(143,840)	(96.2)%	967,593	1,648,174	(680,581)	(41.3)%	1,970,800
2600s Current Service Charges	2,143,326	2,181,947	(38,621)	(1.8)%	20,000,351	18,499,660	1,500,691	8.1 %	29,628,564
2700s Transfers from (to) Other Funds	1,193,637	2,038,173	(844,536)	(41.4)%	(19,356,136)	(17,276,828)	(2,079,308)	(12.0)%	(5,301,194)
2800s Sales of Property & Equipment	680	-	680	%	94,201	65,181	29,020	44.5 %	144,700
Total Other Revenues	\$ 3,358,310	\$ 4,404,010	\$ (1,045,700)	(23.7)%	\$ 1,902,177	\$ 3,245,932	\$ (1,343,755)	(41.4)%	\$ 26,855,866

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, 2020 and 2019

For the Fiscal Year Ending June 30, 2020 and 2019

All Other Comparison to To Prior Year

Exhibit IV

	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	\$ 3,807,685	\$ 3,798,107	\$ 9,578	0.3 %	\$ 23,124,355	\$ 30,730,822	\$ (7,606,466)	(24.8)%
0300s Aeronautical Gas Tax	20,278	19,367	911	4.7 %	211,470	210,756	714	0.3 %
0400s Alcohol Excise Tax	1,152,876	1,250,222	(97,346)	(7.8)%	13,701,273	14,769,987	(1,068,714)	(7.2)%
0700s Corporation Taxes	1,372,398	1,228,856	143,542	11.7 %	5,402,026	4,744,806	657,221	13.9 %
0800s Public Utilities	6,318,544	6,157,147	161,396	2.6 %	6,418,268	6,157,147	261,120	4.2 %
1000s Banking Taxes	2,009,950	2,564,950	(555,000)	(21.6)%	20,621,510	21,801,500	(1,179,990)	(5.4)%
1100s Alcoholic Beverages	1,051,158	552,580	498,578	90.2 %	6,080,296	4,404,832	1,675,464	38.0 %
1200s Amusements Tax	-	-	-	%	6,000	-	6,000	%
1300s Harness Racing Pari-mutuel	655,188	796,300	(141,112)	(17.7)%	6,542,913	6,277,108	265,805	4.2 %
1400s Business Taxes	673,693	1,039,796	(366,103)	(35.2)%	4,488,208	7,526,246	(3,038,038)	(40.4)%
1500s Motor Vehicle Licenses	231,354	325,631	(94,276)	(29.0)%	3,160,786	3,188,305	(27,519)	(0.9)%
1700s Inland Fisheries & Wildlife	371,027	855,107	(484,079)	(56.6)%	11,956,306	12,088,361	(132,055)	(1.1)%
1900s Other Licenses	53,893	51,756	2,137	4.1 %	597,391	587,917	9,473	1.6 %
Total Other Taxes & Fees	\$ 17,718,044	\$ 18,639,818	\$ (921,774)	(4.9)%	\$ 102,310,802	\$ 112,487,786	\$ (10,176,985)	(9.0)%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ (2,490)	\$ 856	\$ (3,345)	(390.9)%	\$ 75,057	\$ 93,444	\$ (18,387)	(19.7)%
2300s County Revenues	-	-	-	%	-	-	-	%
2400s Revenues from Cities and Towns	17,525	41,931	(24,406)	(58.2)%	121,111	137,307	(16,196)	(11.8)%
2500s Revenues from Private Sources	5,633	72,039	(66,406)	(92.2)%	967,593	1,085,210	(117,617)	(10.8)%
2600s Current Service Charges	2,143,326	1,899,721	243,604	12.8 %	20,000,351	19,075,805	924,546	4.8 %
2700s Transfers from (to) Other Funds	1,193,637	728,773	464,864	63.8 %	(19,356,136)	(26,977,267)	7,621,131	28.3 %
2800s Sales of Property & Equipment	680	2,051	(1,371)	(66.9)%	94,201	99,608	(5,407)	(5.4)%
Total Other Revenues	\$ 3,358,310	\$ 2,745,371	\$ 612,940	22.3 %	\$ 1,902,177	\$ (6,485,892)	\$ 8,388,069	129.3 %

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, 2020
For the Fiscal Year Ending June 30, 2020
Comparison to Budget**

Exhibit V

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2020
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 16,869,386	\$ 17,321,194	\$ (451,808)	(2.6)%	\$ 175,575,892	\$ 179,203,673	\$ (3,627,781)	(2.0)%	\$ 235,076,450
Motor Vehicle Registration & Fees	3,624,414	6,511,951	(2,887,537)	(44.3)%	67,390,304	67,577,854	(187,550)	(0.3)%	92,541,913
Motor Vehicle Inspection Fees	70,643	216,874	(146,232)	(67.4)%	2,397,701	2,601,875	(204,175)	(7.8)%	3,202,500
Miscellaneous Taxes & Fees	31,871	86,345	(54,474)	(63.1)%	894,026	929,716	(35,690)	(3.8)%	1,368,729
Fines, Forfeits & Penalties	124,361	33,614	90,747	270.0 %	707,388	507,732	199,656	39.3 %	606,412
Earnings on Investments	3,994	2,266	1,728	76.3 %	218,607	242,270	(23,663)	(9.8)%	313,070
All Other	367,642	373,681	(6,039)	(1.6)%	10,190,421	10,222,432	(32,011)	(0.3)%	12,222,250
Total Collected	\$ 21,092,311	\$ 24,545,925	\$ (3,453,614)	(14.1)%	\$ 257,374,339	\$ 261,285,552	\$ (3,911,213)	(1.5)%	\$ 345,331,324

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, 2020 and 2019

For the Fiscal Year Ending June 30, 2020 and 2019

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	\$ 16,869,386	\$ 16,588,033	\$ 281,353	1.7 %	\$ 175,575,892	\$ 176,408,207	\$ (832,315)	(0.5)%
Motor Vehicle Registration & Fees	3,624,414	7,954,843	(4,330,429)	(54.4)%	67,390,304	69,967,900	(2,577,596)	(3.7)%
Motor Vehicle Inspection Fees	70,643	229,930	(159,288)	(69.3)%	2,397,701	2,442,199	(44,499)	(1.8)%
Miscellaneous Taxes & Fees	31,871	91,339	(59,468)	(65.1)%	894,026	1,035,865	(141,839)	(13.7)%
Fines, Forfeits & Penalties	124,361	33,614	90,746	270.0 %	707,388	439,489	267,899	61.0 %
Earnings on Investments	3,994	56,860	(52,866)	(93.0)%	218,607	460,380	(241,773)	(52.5)%
All Other	367,642	408,783	(41,141)	(10.1)%	10,190,421	9,491,906	698,515	7.4 %
Total Collected	\$ 21,092,311	\$ 25,363,401	\$ (4,271,090)	(16.8)%	\$ 257,374,339	\$ 260,245,946	\$ (2,871,608)	(1.1)%

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'20	% Ch.	February'19	% Ch.	February'18	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'20 vs. '19 Thru February % Change
Building Supply	\$170,297.5	13.4%	\$150,209.6	-1.1%	\$151,824.9	5.1%	2.6%	11.0%
Food Store	\$177,703.5	6.5%	\$166,904.7	3.2%	\$161,777.0	5.3%	4.3%	6.0%
General Merchandise	\$243,569.7	5.6%	\$230,587.4	2.1%	\$225,836.6	4.1%	4.6%	5.9%
Other Retail	\$266,801.2	38.6%	\$192,491.7	9.3%	\$176,129.1	38.9%	22.4%	40.5%
Auto/Transportation	\$377,944.8	10.7%	\$341,345.7	1.1%	\$337,615.5	7.9%	6.4%	10.8%
Restaurant	\$190,765.0	8.8%	\$175,318.9	4.4%	\$167,936.6	5.6%	5.3%	9.8%
Lodging	\$45,766.6	20.6%	\$37,961.3	17.5%	\$32,306.3	14.8%	10.4%	20.6%
Consumer Sales	\$1,472,848.4	13.7%	\$1,294,819.2	3.3%	\$1,253,426.0	11.6%	7.7%	13.9%
Business Operating	\$192,367.8	-5.1%	\$202,703.0	24.9%	\$162,303.7	2.9%	5.4%	1.0%
Total	\$1,665,216.2	11.2%	\$1,497,522.3	5.8%	\$1,415,729.7	10.5%	7.4%	12.2%
Utilities	\$106,801.5	-12.8%	\$122,493.5	-1.3%	\$124,108.5			
Total plus Utilities	\$1,772,017.7	9.4%	\$1,620,015.8	5.2%	\$1,539,838.2			

Taxable sales for return processed by the 12th day of the second month following the end of the reporting period.
For example, February 2019 sales are the sales processed through April 12th 2019.