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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:** February 28, 2023

**SUBJECT:** Revenues – January 2023

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January General Fund revenues were over budget by \$2.3 million or 0.5 percent and over budget for the fiscal year by \$42.2 million or 1.4 percent. Compared to the first seven months of last fiscal year, fiscal year 2023 General Fund revenues were up by 5.7 percent (\$169.2 million). Adjusting for the increase in revenue sharing from 4.5 percent to 5.0 percent the year-over-year (YOY) growth was 6.3 percent

For the month, sales and use tax revenues were on budget and \$10.8 million (6.0 percent) higher than last January. Taxable sales increased by 3.6 percent over December 2021. Taxable goods taxed at 5.5% were only up 2.2 percent YOY, matching the sluggish YOY growth in December retail sales nationally. Lodging sales taxed at the lodging tax rate of 9% were up 4.9 percent and sales taxed at the prepared foods tax rate of 8% were up by 12.5 percent over December 2021. The auto/transportation sector posted YOY growth of 4.8 percent led by auto dealership sales that increased 7.0 percent over last December. YOY auto dealership sales increased 8.9 percent during the final quarter of calendar year 2022. Some easing of auto prices, especially used automobiles, and increased availability helped reverse YOY declines seen throughout most of 2022; however, rising interest rates may hamper the recent recovery in automobile sales going forward.

Individual income tax receipts were over budget in January by \$14.7 million (5.2 percent). Nearly all the monthly positive variance was from estimated payments being over budget by \$21.1 million. The final estimated payment for tax year 2022 was due on January 17<sup>th</sup> and it was much stronger than forecasted. The December 1, 2022 Revenue Forecasting Committee (RFC) forecast assumed a 22.0 percent decline; instead, we estimate the final estimated payment was 3.5 percent lower than last year.

Also, while withholding was under budget for the month by \$8.1 million, it was still up 8.6 percent from last January and it appears from deposits during the first part of February that the negative variance in January is a timing issue.

Corporate income tax was under budget for the month by \$1.8 million (12.8 percent) and is now over budget for the fiscal year by \$11.4 million. Payments were under budget in January by \$4.0 million, while refunds were under budget by \$2.2 million (positive variance relative to budget). April is the next big month for corporate income tax.

### Sales and Use Taxes

Revenue was on budget for the month and \$5.0 million over budget for the first seven months of the fiscal year. Fiscal year 2023 revenue through January was \$93.7 million, or 7.3 percent, more than fiscal year 2022 collections during the same seven-month period. January sales tax receipts (December sales) were up 6.0 percent over a year ago, compared to YOY goods inflation of approximately 4.6 percent in December (Bureau of Economic Analysis, Personal Consumption Expenditure Price Index for Goods, Percent Change from December 2021).

### Taxable Sales

Total taxable sales for the month of December (January revenue) were 3.6 percent higher than December 2021. The annual rate of change was 6.5 percent, well below the 22.0 percent growth for calendar year 2021, and below the 8 percent growth for the Consumer Price Index in calendar year 2022. Building supply sales increased 7.1 percent for the month and were up 10.1 percent for the last 12 months. Sales of taxable items in food stores were up 5.5 percent for the month and up 4.7 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 3.0 percent for the month and 3.4 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were down 0.2 percent for the month and up 3.1 percent for the year. The weak YOY growth in general merchandise and other retail sales indicates that the 2022 holiday shopping season was relatively weak, consistent with national trend.

Auto/transportation sector sales increased 4.8 percent for the month and increased 3.2 percent for the year. Sales at restaurants increased 14.5 percent for the month and increased 11.4 percent for the year. Sales at lodging establishments were up 5.1 percent for the month and 12.8 percent for the year. Business operating sales (primarily use tax paid by businesses) decreased 3.6 percent for the month and were up 8.5 percent for the year.

### Service Provider Tax

Service provider tax revenue was on budget for the month and is now \$0.3 million over budget year-to-date. For the fiscal year, service provider taxes were \$0.8 million (2.6 percent) more than the first seven months of fiscal year 2022.

### Individual Income Tax

Revenue was \$14.7 million or 5.2 percent over budget for the month and is now over budget by \$34.1 million or 2.4 percent for the fiscal year. Compared to last fiscal year individual income tax receipts increased in January by 9.5 percent (\$25.7 million) and are up 9.8 percent for the first seven months of fiscal year 2023. Withholding payments increased 8.6 percent over January 2021. The final estimated payment for the 2022 tax year was over budget by \$21.0 million. The stronger than forecasted January estimated payment may be an indicator that April final payments will be better than currently budgeted.

### Corporate Income Tax

Revenue was under budget for the month by \$1.8 million and is over budget for the fiscal year by \$11.4 million (5.8 percent). Through the first seven months of the fiscal year corporate income tax receipts were \$1.6 million (0.8 percent) below fiscal year 2022.

### Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.1 million (9.7 percent) below budget for the month and is \$0.3 million under budget for the fiscal year. Through January, cigarette excise taxes were \$1.8 million under budget, other tobacco taxes were \$1.4 million over budget, and cannabis excise tax revenue was \$0.1 million over budget. Compared to the same seven-month period last fiscal year, cigarette, and tobacco tax revenue, which includes Adult Use Cannabis Excise tax revenue, increased \$1.0 million or 1.1 percent.

### Insurance Companies Taxes

The Insurance Companies Tax was over budget for the month by \$0.1 million and is over budget for the fiscal year by \$0.250 million. Year-to-date, insurance companies tax receipts are \$1.3 million above last fiscal year (8.5 percent).

### Estate Tax

The estate tax was under budget for the month by \$2.0 million and the fiscal year by \$3.5 million. Estate tax receipts are currently \$8.2 million (26.8 percent) less than last fiscal year.

### Property Tax Relief Programs

The Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were over budget in January by \$4.5 million. BETR reimbursements to businesses are \$2.4 million over budget year-to-date and BETE reimbursements to municipalities are over budget by \$1.4 million. Most BETE payments are made in December and January.

### Municipal Revenue Sharing

Revenue sharing was over budget in January by \$1.8 million. For the fiscal year revenue sharing was \$26.7 million higher than last year. The increase in revenue sharing from 4.5 percent to 5.0 percent and solid sales and income tax growth contributed to the 20.4 percent increase compared to the same seven-month period of fiscal year 2022.

### Lottery

Lottery revenues were over budget for the month by \$2.1 million or 42.7 percent and are now \$8.0 million or 21.4 percent over budget for the fiscal year. Compared to the first seven months of last fiscal year, lottery revenue is \$4.0 million higher or 9.8 percent.

## Other Taxes and Fees

Other taxes and fees were under budget for the month of January by \$3.6 million and are under budget for the fiscal year by \$5.2 million. Fiscal year-to-date, revenues were \$8.1 million lower than a year ago (9.3 percent).

## Highway Fund

Motor fuel excise tax receipts were over budget in January by \$1.0 million (5.7 percent) and for the fiscal year by \$1.2 million (0.9 percent). The Highway Fund, in total, was over budget for the month by \$0.8 million (3.0 percent) and for the fiscal year by \$3.6 million or 1.7 percent. For the first seven months of the fiscal year, motor fuel excise tax receipts were 0.4 percent lower (\$0.6 million) compared to fiscal year 2022.

## National Economy

The U.S. economy is sending mixed signals as the economy continues the process of recovery from the COVID-19 pandemic and the economic dislocation it created. The Conference Board's Index of Leading Indicators has been signaling a recession is imminent but digging into the components of the index leads to a much more complicated analysis. Consumer confidence and demand have been weak, while labor markets remain extremely tight. Usually little to no job growth and a rising unemployment rate is needed for a recession. Recent reports from large retailers such as Walmart and Home Depot indicate concern that consumers have been worn down by inflation and that savings built up during 2020 and 2021 are nearly depleted, particularly by low and middle-income households. Households are quickly moving away from discretionary goods toward groceries and services. Retailers like Walmart are still experiencing revenue growth because of increased grocery sales, but their profit margins are lower on those products. The lagging housing market and the shift back to services is impacting Home Depot home improvement sales, resulting in falling sales for the first time since the start of the pandemic.

## Maine Economy

On February 10<sup>th</sup> the Internal Revenue Service (IRS) released a statement regarding the federal taxability of special payments made by 21 states in tax year 2022 ([IRS issues guidance on state tax payments to help taxpayers | Internal Revenue Service](#)). At issue in Maine were the \$850 COVID Pandemic Relief Payments enacted by the Legislature last spring. After reviewing Maine's program, and 16 other states with similar payments, the IRS ruled that Maine's COVID Pandemic Relief Payments were "made for the promotion of the general welfare or as a disaster relief payment, for example related to the outgoing pandemic" and therefore "may be excludable from income for federal tax purposes under the General Welfare Doctrine or as a Qualified Disaster Relief Payment." With that ruling the IRS provided clear guidance to Maine taxpayers that their \$850 payments were not to be included in their Federal Adjusted Gross Income when filing their 2022 federal income tax return.

As of February 19, 2023 almost 199,000 income tax returns have been processed by Maine Revenue Services (MRS) since the start of the 2023 processing season, an increase of 43,600 returns compared to the same period last year. A total of \$115 million in refunds have been issued during that same period, \$32 million more than the same period last year. In addition, MRS has issued \$271.5 million of \$450 payments through the Winter Energy Relief Payment Program signed into law by the Governor on January 4, 2023. In total, almost \$400 million in payments/refunds have been returned to Maine taxpayers in just the first two months of 2023.

KF: mja

Attachments

cc: Jeremy Kennedy  
Mary Anne Turowski  
Suzanne Gresser  
Chris Nolan  
Marc Cyr  
Amanda Rector  
Jerome Gerard  
Jenny Boyden  
Beth Ashcroft

**STATE OF MAINE**

**Undedicated Revenues - General Fund  
For the Seventh Month Ended January 31, 2023  
For the Fiscal Year Ending June 30, 2023  
Comparison to Budget**

**Exhibit I**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2023
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 191,322,494	\$ 191,235,993	\$ 86,501	- %	\$ 1,376,538,890	\$ 1,371,504,018	\$ 5,034,872	0.4 %	\$ 2,131,464,714
Service Provider Tax	4,315,644	4,222,193	93,451	2.2 %	30,418,859	30,102,916	315,943	1.0 %	50,051,352
Individual Income Tax	297,548,640	282,879,449	14,669,191	5.2 %	1,480,241,071	1,446,153,335	34,087,736	2.4 %	2,293,227,867
Corporate Income Tax	12,650,775	14,500,000	(1,849,225)	(12.8)%	206,108,204	194,729,819	11,378,385	5.8 %	335,688,199
Cigarette and Tobacco Tax	10,548,148	11,677,477	(1,129,329)	(9.7)%	90,553,231	90,882,944	(329,713)	(0.4)%	153,052,320
Insurance Companies Tax	180,468	34,615	145,853	421.4 %	17,209,851	16,956,188	253,663	1.5 %	103,700,000
Estate Tax	361,052	2,350,000	(1,988,948)	(84.6)%	22,332,899	25,787,083	(3,454,184)	(13.4)%	37,400,000
Fines, Forfeits & Penalties	848,985	701,761	147,224	21.0 %	5,252,783	6,901,870	(1,649,087)	(23.9)%	10,532,292
Income from Investments	3,105,934	2,582,356	523,578	20.3 %	12,991,543	11,280,737	1,710,806	15.2 %	25,352,599
Transfer from Lottery Commission	6,858,726	4,807,693	2,051,033	42.7 %	45,231,331	37,259,620	7,971,711	21.4 %	62,500,000
Transfers for Tax Relief Programs	(10,219,681)	(5,718,458)	(4,501,223)	(78.7)%	(74,759,374)	(70,959,144)	(3,800,230)	(5.4)%	(80,610,000)
Transfer to Municipal Revenue Sharing	(21,978,006)	(20,183,813)	(1,794,193)	(8.9)%	(157,218,826)	(155,424,636)	(1,794,190)	(1.2)%	(249,474,776)
Other Taxes and Fees	8,434,759	12,023,463	(3,588,704)	(29.8)%	79,553,654	84,800,024	(5,246,370)	(6.2)%	153,494,063
Other Revenues	3,036,370	3,622,745	(586,375)	(16.2)%	(14,863,885)	(12,552,251)	(2,311,634)	(18.4)%	14,943,739
<b>Total Collected</b>	<b>\$ 507,014,308</b>	<b>\$ 504,735,474</b>	<b>\$ 2,278,834</b>	<b>0.5 %</b>	<b>\$ 3,119,590,230</b>	<b>\$ 3,077,422,523</b>	<b>\$ 42,167,707</b>	<b>1.4 %</b>	<b>\$ 5,041,322,369</b>

NOTES:

- (1) Included in the above is \$21,978,006 for the month and \$157,218,826 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 2022, laws enacted through the 131st Legislature, 1st 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 Seventh Month Ended January 31, 2023 and 2022  
For the Fiscal Year Ending June 30, 2023 and 2022  
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	\$ 191,322,494	\$ 180,504,820	\$ 10,817,674	6.0 %	\$ 1,376,538,890	\$ 1,282,850,443	\$ 93,688,446	7.3 %
Service Provider Tax	4,315,644	4,319,847	(4,204)	(0.1)%	30,418,859	29,650,276	768,583	2.6 %
Individual Income Tax	297,548,640	271,827,777	25,720,864	9.5 %	1,480,241,071	1,348,673,802	131,567,270	9.8 %
Corporate Income Tax	12,650,775	15,457,197	(2,806,422)	(18.2)%	206,108,204	207,729,457	(1,621,253)	(0.8)%
Cigarette and Tobacco Tax	10,548,148	12,089,426	(1,541,277)	(12.7)%	90,553,231	89,535,274	1,017,957	1.1 %
Insurance Companies Tax	180,468	35,025	145,443	415.3 %	17,209,851	15,866,713	1,343,138	8.5 %
Estate Tax	361,052	5,297,539	(4,936,487)	(93.2)%	22,332,899	30,499,835	(8,166,936)	(26.8)%
Fines, Forfeits & Penalties	848,985	(2,837)	851,822	30,027.2 %	5,252,783	3,019,632	2,233,151	74.0 %
Income from Investments	3,105,934	683,606	2,422,329	354.3 %	12,991,543	3,582,545	9,408,997	262.6 %
Transfer from Lottery Commission	6,858,726	5,233,306	1,625,420	31.1 %	45,231,331	41,189,686	4,041,646	9.8 %
Transfers for Tax Relief Programs	(10,219,681)	(4,566,652)	(5,653,029)	(123.8)%	(74,759,374)	(64,030,272)	(10,729,103)	(16.8)%
Transfer to Municipal Revenue Sharing	(21,978,006)	(18,349,785)	(3,628,221)	(19.8)%	(157,218,826)	(130,568,439)	(26,650,387)	(20.4)%
Other Taxes and Fees	8,434,759	14,395,778	(5,961,019)	(41.4)%	79,553,654	87,695,417	(8,141,764)	(9.3)%
Other Revenues	3,036,370	5,467,608	(2,431,239)	(44.5)%	(14,863,885)	4,702,111	(19,565,997)	(416.1)%
<b>Total Collected</b>	<b>\$ 507,014,308</b>	<b>\$ 492,392,653</b>	<b>\$ 14,621,654</b>	<b>3.0 %</b>	<b>\$ 3,119,590,230</b>	<b>\$ 2,950,396,482</b>	<b>\$ 169,193,748</b>	<b>5.7 %</b>

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, 2023  
For the Fiscal Year Ending June 30, 2023  
All Other Comparison to Budget**

**Exhibit III**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2023
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
<u>Detail of Other Taxes &amp; Fees</u>									
0100s All Others	\$ 1,786,381	\$ 2,657,253	\$ (870,872)	(32.8)%	\$ 26,837,640	\$ 28,211,095	\$ (1,373,455)	(4.9)%	\$ 44,354,515
0300s Aeronautical Gas Tax	21,262	21,668	(406)	(1.9)%	162,830	167,820	(4,990)	(3.0)%	267,688
0400s Alcohol Excise Tax	615,163	1,156,340	(541,177)	(46.8)%	9,801,797	11,047,495	(1,245,698)	(11.3)%	18,412,786
0700s Corporation Taxes	564,176	445,725	118,451	26.6 %	4,480,388	4,247,124	233,264	5.5 %	12,544,234
0800s Public Utilities	-	(50,000)	50,000	100.0 %	(1,046,096)	(1,096,096)	50,000	4.6 %	5,700,000
1000s Banking Taxes	2,625,660	2,637,050	(11,390)	(0.4)%	15,266,960	15,681,738	(414,778)	(2.6)%	26,216,990
1100s Alcoholic Beverages	(234,639)	598,546	(833,185)	(139.2)%	3,106,287	3,945,347	(839,060)	(21.3)%	7,081,038
1200s Amusements Tax	-	-	-	%	-	110,000	(110,000)	(100.0)%	110,000
1300s Harness Racing Pari-mutuel	933,505	975,936	(42,431)	(4.3)%	6,429,154	5,652,540	776,614	13.7 %	10,519,619
1400s Business Taxes	402,768	787,824	(385,056)	(48.9)%	2,121,742	3,665,536	(1,543,794)	(42.1)%	7,718,306
1500s Motor Vehicle Licenses	464,939	499,575	(34,636)	(6.9)%	2,100,213	2,407,895	(307,682)	(12.8)%	3,912,476
1700s Inland Fisheries & Wildlife	1,166,542	2,255,266	(1,088,724)	(48.3)%	9,957,274	10,236,058	(278,784)	(2.7)%	15,990,206
1900s Other Licenses	89,002	38,280	50,722	132.5 %	335,464	523,472	(188,008)	(35.9)%	666,205
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 8,434,759</b>	<b>\$ 12,023,463</b>	<b>\$ (3,588,704)</b>	<b>(29.8)%</b>	<b>\$ 79,553,654</b>	<b>\$ 84,800,024</b>	<b>\$ (5,246,370)</b>	<b>(6.2)%</b>	<b>\$ 153,494,063</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ 5,464	\$ 10,400	\$ (4,936)	(47.5)%	\$ 45,846	\$ 77,898	\$ (32,052)	(41.1)%	\$ 130,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	10,075	441	9,634	2,184.6 %	156,692	116,273	40,419	34.8 %	277,996
2500s Revenues from Private Sources	135,912	200,687	(64,775)	(32.3)%	814,982	964,890	(149,908)	(15.5)%	1,752,912
2600s Current Service Charges	1,752,909	1,533,605	219,304	14.3 %	15,156,985	14,925,685	231,300	1.5 %	26,433,106
2700s Transfers from (to) Other Funds	1,104,933	1,874,655	(769,722)	(41.1)%	(31,177,545)	(28,679,381)	(2,498,164)	(8.7)%	(13,767,835)
2800s Sales of Property & Equipment	27,077	2,957	24,120	815.7 %	139,155	42,384	96,771	228.3 %	117,560
<b>Total Other Revenues</b>	<b>\$ 3,036,370</b>	<b>\$ 3,622,745</b>	<b>\$ (586,375)</b>	<b>(16.2)%</b>	<b>\$ (14,863,885)</b>	<b>\$ (12,552,251)</b>	<b>\$ (2,311,634)</b>	<b>(18.4)%</b>	<b>\$ 14,943,739</b>

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, 2023 and 2022  
For the Fiscal Year Ending June 30, 2023 and 2022  
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 &amp; Fees</u>								
0100s All Others	\$ 1,786,381	\$ 3,814,952	\$ (2,028,571)	(53.2)%	\$ 26,837,640	\$ 30,223,664	\$ (3,386,023)	(11.2)%
0300s Aeronautical Gas Tax	21,262	20,998	264	1.3 %	162,830	162,756	74	- %
0400s Alcohol Excise Tax	615,163	960,475	(345,312)	(36.0)%	9,801,797	10,986,220	(1,184,423)	(10.8)%
0700s Corporation Taxes	564,176	580,447	(16,272)	(2.8)%	4,480,388	3,078,289	1,402,099	45.5 %
0800s Public Utilities	-	-	-	- %	(1,046,096)	-	(1,046,096)	- %
1000s Banking Taxes	2,625,660	2,857,655	(231,995)	(8.1)%	15,266,960	15,391,135	(124,175)	(0.8)%
1100s Alcoholic Beverages	(234,639)	430,731	(665,370)	(154.5)%	3,106,287	4,138,792	(1,032,504)	(24.9)%
1200s Amusements Tax	-	-	-	- %	-	189,778	(189,778)	(100.0)%
1300s Harness Racing Pari-mutuel	933,505	813,754	119,751	14.7 %	6,429,154	6,087,459	341,696	5.6 %
1400s Business Taxes	402,768	933,937	(531,170)	(56.9)%	2,121,742	3,115,484	(993,742)	(31.9)%
1500s Motor Vehicle Licenses	464,939	559,543	(94,604)	(16.9)%	2,100,213	2,431,492	(331,279)	(13.6)%
1700s Inland Fisheries & Wildlife	1,166,542	3,264,472	(2,097,930)	(64.3)%	9,957,274	11,446,548	(1,489,274)	(13.0)%
1900s Other Licenses	89,002	158,813	(69,811)	(44.0)%	335,464	443,802	(108,338)	(24.4)%
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 8,434,759</b>	<b>\$ 14,395,778</b>	<b>\$ (5,961,019)</b>	<b>(41.4)%</b>	<b>\$ 79,553,654</b>	<b>\$ 87,695,417</b>	<b>\$ (8,141,764)</b>	<b>(9.3)%</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ 5,464	\$ -	\$ 5,464	- %	\$ 45,846	\$ 2,104	\$ 43,742	2,078.8 %
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	10,075	9,382	693	7.4 %	156,692	104,037	52,655	50.6 %
2500s Revenues from Private Sources	135,912	278,402	(142,489)	(51.2)%	814,982	632,376	182,605	28.9 %
2600s Current Service Charges	1,752,909	2,399,920	(647,012)	(27.0)%	15,156,985	16,020,393	(863,408)	(5.4)%
2700s Transfers from (to) Other Funds	1,104,933	2,764,037	(1,659,104)	(60.0)%	(31,177,545)	(12,151,936)	(19,025,609)	(156.6)%
2800s Sales of Property & Equipment	27,077	15,867	11,210	70.7 %	139,155	95,137	44,019	46.3 %
<b>Total Other Revenues</b>	<b>\$ 3,036,370</b>	<b>\$ 5,467,608</b>	<b>\$ (2,431,239)</b>	<b>(44.5)%</b>	<b>\$ (14,863,885)</b>	<b>\$ 4,702,111</b>	<b>\$ (19,565,997)</b>	<b>(416.1)%</b>

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, 2023  
For the Fiscal Year Ending June 30, 2023  
Comparison to Budget**

**Exhibit V**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2023
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 18,253,925	\$ 17,275,172	\$ 978,753	5.7 %	\$ 136,218,830	\$ 135,065,848	\$ 1,152,982	0.9 %	\$ 227,331,984
Motor Vehicle Registration & Fees	8,022,473	8,246,742	(224,269)	(2.7)%	59,093,157	56,425,567	2,667,590	4.7 %	93,998,537
Motor Vehicle Inspection Fees	350,169	426,289	(76,120)	(17.9)%	1,180,156	2,123,395	(943,240)	(44.4)%	3,202,500
Miscellaneous Taxes & Fees	100,750	89,393	11,357	12.7 %	919,492	769,075	150,417	19.6 %	1,267,454
Fines, Forfeits & Penalties	65,135	50,534	14,601	28.9 %	680,196	353,738	326,458	92.3 %	606,412
Earnings on Investments	38,609	38,512	97	0.3 %	240,075	149,096	90,979	61.0 %	341,649
All Other	539,203	456,608	82,595	18.1 %	10,436,165	10,329,404	106,761	1.0 %	13,025,283
<b>Total Collected</b>	<b>\$ 27,370,263</b>	<b>\$ 26,583,250</b>	<b>\$ 787,013</b>	<b>3.0 %</b>	<b>\$ 208,768,071</b>	<b>\$ 205,216,123</b>	<b>\$ 3,551,948</b>	<b>1.7 %</b>	<b>\$ 339,773,819</b>

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, 2023 and 2022  
For the Fiscal Year Ending June 30, 2023 and 2022  
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	\$ 18,253,925	\$ 17,945,036	\$ 308,889	1.7 %	\$ 136,218,830	\$ 136,800,387	\$ (581,558)	(0.4)%
Motor Vehicle Registration & Fees	8,022,473	9,269,512	(1,247,039)	(13.5)%	59,093,157	57,548,174	1,544,983	2.7 %
Motor Vehicle Inspection Fees	350,169	198,945	151,225	76.0 %	1,180,156	1,848,025	(667,869)	(36.1)%
Miscellaneous Taxes & Fees	100,750	101,795	(1,046)	(1.0)%	919,492	930,280	(10,788)	(1.2)%
Fines, Forfeits & Penalties	65,135	73,062	(7,927)	(10.8)%	680,196	717,713	(37,517)	(5.2)%
Earnings on Investments	38,609	8,882	29,727	334.7 %	240,075	111,439	128,635	115.4 %
All Other	539,203	504,673	34,530	6.8 %	10,436,165	10,499,037	(62,872)	(0.6)%
<b>Total Collected</b>	<b>\$ 27,370,263</b>	<b>\$ 28,101,904</b>	<b>\$ (731,641)</b>	<b>(2.6)%</b>	<b>\$ 208,768,071</b>	<b>\$ 208,455,056</b>	<b>\$ 313,014</b>	<b>0.2 %</b>

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**

	December'22	% Ch.	December'21	% Ch.	December'20	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'22 vs. '21 Thru December % Change
<b>Building Supply</b>	\$364,341.7	7.1%	\$340,300.0	8.6%	\$313,482.2	10.7%	10.1%	10.1%
<b>Food Store</b>	\$271,616.6	5.5%	\$257,492.7	-1.2%	\$260,624.7	5.3%	4.7%	4.7%
<b>General Merchandise</b>	\$511,012.8	3.0%	\$495,979.8	14.9%	\$431,818.4	2.6%	3.4%	3.4%
<b>Other Retail</b>	\$707,056.4	-0.2%	\$708,225.8	11.9%	\$633,044.6	0.6%	3.1%	3.1%
<b>Auto/Transportation</b>	\$558,153.4	4.8%	\$532,532.5	6.3%	\$500,909.4	7.0%	3.2%	3.2%
<b>Restaurant</b>	\$263,247.9	14.5%	\$229,924.3	41.2%	\$162,853.0	10.1%	11.4%	11.4%
<b>Lodging</b>	\$60,236.5	5.1%	\$57,339.7	91.6%	\$29,922.4	6.4%	12.8%	12.8%
<b>Consumer Sales</b>	\$2,735,665.3	4.3%	\$2,621,794.7	12.4%	\$2,332,654.7	5.4%	5.8%	5.8%
<b>Business Operating</b>	\$382,358.7	-3.6%	\$396,687.4	12.2%	\$353,621.4	3.4%	8.5%	8.5%
<b>Total</b>	\$3,118,023.9	3.3%	\$3,018,482.2	12.4%	\$2,686,276.1	5.2%	6.0%	6.0%
<b>Utilities</b>	\$162,259.7	9.4%	\$148,332.9	19.3%	\$124,354.8	4.2%	18.3%	18.3%
<b>Total plus Utilities</b>	\$3,280,283.6	3.6%	\$3,166,815.0	12.7%	\$2,810,630.9	5.1%	6.5%	6.5%