

**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:** Acting Commissioner Elaine Clark  
Department of Administrative and Financial Services

**DATE:** January 28, 2026

**SUBJECT:** Revenues – December 2025

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December General Fund revenues were under budget by \$4.4 million (-0.9 percent) and are over budget for the fiscal year by \$9.0 million (0.3 percent). Most of the December negative variance came from the corporate income tax, which was under budget for the month by \$10.0 million. December 2025 General Fund revenues were \$19.3 million (4.4 percent) higher than December 2024. Through the first half of the fiscal year, General Fund revenues are \$37.1 million (1.3 percent) higher than the same six-month period of fiscal year 2025. Note, budget amounts in the December Controller's Report have been updated to reflect the December 1, 2025 Revenue Forecasting Committee (RFC) revenue forecast.

**Sales and Use Taxes**

Revenue was over budget for the month by \$1.8 million (1.0 percent) and increased \$4.4 million (2.6 percent) over last December. The December 1<sup>st</sup> Revenue Forecasting Committee (RFC) forecast assumed year-over-year (YOY) sales tax revenue growth of 1.6 percent in December. Fiscal year-to-date, sales and use taxes are over budget by \$1.8 million (0.1 percent). YOY sales tax revenue growth has averaged 2.4 percent during the first 11 months of calendar year 2025. Most of the growth from the 5.5% general sales tax base has come from the business operating (+9.6 percent) and other retail (+5.6 percent) categories. The growth in business operating is because of a law change in the point of taxation of leased property that became effective for property leased on or after January 1, 2025. Lodging and restaurant sales tax receipts, taxed at the higher tax rates of 9% and 8%, respectively, have been averaging approximately 3.4 percent growth over the same 11-month period.

## Taxable Sales

Total taxable sales for the month of November (December revenue) were 1.9 percent higher than in November 2024. The rate of change over the 12-month period ending in November was 2.7 percent, consistent with recent inflation as measured by the Consumer Price Index (2.7%), but greater than the 1.4 percent inflation in the price of taxable goods over the last year. Building supply sales decreased 2.0 percent for the month and were down 0.1 percent over the last 12 months. Sales of taxable items in food stores decreased 0.2 percent for the month and were up over the last 12 months by 0.7 percent. General merchandise sales (primarily sales of goods sold in large department and discount stores) increased 1.9 percent for the month and were up 1.0 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores increased 9.2 percent for the month and were up 6.2 percent for the year. Auto/transportation sector sales decreased 4.6 percent for the month and were up 1.0 percent for the year. Sales at restaurants increased 0.4 percent for the month and were up 2.8 percent for the year. Sales at lodging establishments decreased 4.6 percent on a year-over-year basis and were up 1.8 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 11.4 percent for the month and were up 6.0 percent for the year.

## Service Provider Tax

Service provider tax revenue was over budget for the month by \$0.3 million (8.7 percent) and over budget for the fiscal year by \$0.3 million (1.1 percent). Compared to last December, service provider taxes were down \$0.5 million (-12.9 percent). Through the first six months of fiscal year 2025, service provider taxes are \$0.04 million (0.2 percent) higher.

## Individual Income Tax

Revenue was slightly under budget for the month by \$0.4 million (-0.1 percent) and \$28.8 million (11.7 percent) higher than last December. Relative to budget, individual income tax receipts are \$0.4 million under budget (0 percent) for the fiscal year. December withholding increased significantly from last year (12.3 percent) because this December had one more Friday and was over budget for the month by \$1.0 million. Withholding receipts increased 6.5 percent during CY25. December refunds were over budget (negative variance) for the month by \$2.5 million and are the reason for the monthly negative variance. Final, fiduciary, and estimated payments were over budget for the month by \$1.1 million. The next big month for individual income tax is January when the final estimated payment for tax year 2025 is due.

## Corporate Income Tax

Revenue was under budget for the month by \$10.0 million and is now under budget for the fiscal year by \$10.0 million (-5.6 percent). Almost all the December negative variance was from corporate refunds being over budget by \$9.6 million. Corporate payments were slightly under budget for the month by \$0.3 million. The final tax year 2025 estimated payment for corporate calendar year filers was due December 15<sup>th</sup> and was down 19.0 percent compared to last December. Most states with a corporate income tax continue to report similar YOY percentage reductions in corporate income tax receipts.

## Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenues, which includes the cannabis excise tax, were under budget for the month by \$0.9 million (-6.5 percent) and are under budget by the same amount for the fiscal year-to-date (-1.1 percent). Cigarette excise tax receipts were under budget in December by \$1.0 million and other tobacco products excise tax receipts were over budget for the month by \$0.3 million.

Cannabis excise tax revenue was under budget for the month by \$0.1 million. Compared to last December, this revenue line was \$2.6 million (-17.1 percent) lower.

#### Insurance Companies Taxes

The Insurance Companies Tax was over budget for the month by \$0.2 million. Through the first half of the fiscal year, insurance premiums receipts are \$0.9 million (-4.4 percent) lower than the same six-month period of fiscal year 2025.

#### Estate Tax

The estate tax was slightly over budget for the month by \$0.2 million (4.5 percent) and is \$0.2 million over budget for the fiscal year. Estate tax revenues are currently \$11.8 million (53.0 percent) higher than the first six months of fiscal year 2025.

#### Property Tax Relief Programs

The Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were under budget (positive variance) in December by \$1.3 million. The positive variance was split between the two programs with BETR under budget by \$0.9 million and BETE under budget by \$0.4 million. The bulk of BETE reimbursement payments were made in December and less than half of the estimated BETR payments have been processed through the end of December.

#### Municipal Revenue Sharing

Revenue sharing was on budget in December and on budget for the fiscal year. Through the first six months of fiscal year 2026, revenue sharing is \$0.2 million (0.1 percent) lower than the same period of fiscal year 2025.

#### Lottery

Lottery revenues were over budget for the month by \$2.8 million (46.2 percent) and were \$1.1 million (14.7 percent) higher compared to December 2024. Fiscal year-to-date, lottery revenues are \$7.2 million over budget (18.4 percent) and \$7.7 million (20.2 percent) higher than last fiscal year.

#### Other Taxes and Fees

Other taxes and fees were under budget for the month by \$1.9 million (-20.5 percent) and \$3.3 million (-31.0 percent) lower than December 2024. Through the first half of the fiscal year, other taxes and fees are \$7.2 million over budget (8.3 percent).

#### Highway Fund

Motor fuel excise tax receipts were over budget in December by \$0.6 million (3.3 percent) and the Highway Fund, in total, was over budget for the month by \$2.2 million (6.8 percent). For the first six months of fiscal year 2026, motor fuel excise taxes are over budget by \$1.5 million (1.2 percent) and the Highway Fund is over budget by \$1.4 million (0.5 percent). Motor vehicle registration and fees (\$4.9 million) is the largest contributor to the year-to-date positive variance and All Other (-\$4.4 million) has the largest negative variance fiscal year-to-date.

Compared to last December, motor fuel excise tax receipts were \$1.1 million (5.7 percent) higher and total highway fund revenue was \$5.6 million (-14.2 percent) lower. The All Other category was \$8.0 million under budget in December. Fiscal year-to-date, motor fuel excise tax revenues are below the same six-month period of fiscal year 2025 by \$0.3 million, and total Highway Fund revenues are \$27.0 million (-8.1 percent) lower than a year ago. \$26.1 million of the YOY decrease in revenue was because of the 2025 law directing 22% of the auto sales tax transfer to the TransCap Trust Fund.

## National Economy

With the reopening of the federal government on November 12, 2025 statistical agencies have resumed the release of economic data. The most recent economic reports on December and third quarter real GDP growth continue to show mixed results. Third quarter real GDP was up a robust 4.4 percent on an annualized basis. Consumption and net exports were the primary drivers of third quarter growth.

More recent data on the labor market is less positive. The December employment report showed payroll employment increased by an anemic 50,000 jobs. Job growth was negative during the final quarter of calendar year 2025 because of the decline in public sector payrolls in October, which was delayed because of the deferred resignation program offered to federal government employees earlier in the year. While employment growth is lagging, initial jobless claims are slowing, indicating the labor market is in a “no hire no fire” mode.

## Maine Economy

With the Maine Legislature convening for their “short session” the next economic and revenue forecasting updates are accelerated to February 1<sup>st</sup> and March 1<sup>st</sup>, respectively. The Consensus Economic Forecasting Commission (CEFC) is scheduled to meet January 28<sup>th</sup> to review their November 1, 2025 economic forecast and determine if changes for the CY25-CY29 period are necessary. Once the new economic forecast is available on February 1st, the Revenue Forecasting Committee will use that economic forecast to update their December 1, 2025 revenue forecast. Note, the RFC is required to use the CEFC’s economic forecast when developing its revenue forecast. The RFC will meet in late February to develop a new revenue forecast that will be provided to the Governor and Legislature on March 1<sup>st</sup>.

EC: mja

## Attachments

cc: Jeremy Kennedy Amanda Rector  
Mary Anne Turowski Jerome Gerard  
Suzanne Gresser Chris Nolan  
Darryl Stewart Luke Lazure

**STATE OF MAINE**
**Exhibit I**

**Undedicated Revenues - General Fund**  
**For the Sixth Month Ended December 31, 2025**  
**For the Fiscal Year Ending June 30, 2026**  
**Comparison to Budget**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2026	
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)		
Sales and Use Tax	\$ 173,420,345	\$ 171,649,724	\$ 1,770,621	1.0 %	\$ 1,293,004,867	\$ 1,291,234,247	\$ 1,770,620	0.1 %	\$ 2,399,482,973	
Service Provider Tax	3,249,250	2,989,717	259,533	8.7 %	23,104,602	22,845,069	259,533	1.1 %	26,058,860	
Individual Income Tax	274,909,786	275,316,624	(406,838)	(0.1)%	1,429,237,433	1,429,644,272	(406,839)	- %	2,785,528,319	
Corporate Income Tax	52,422,812	62,377,796	(9,954,984)	(16.0)%	167,092,658	177,047,642	(9,954,984)	(5.6)%	371,999,999	
Cigarette and Tobacco Tax	12,699,737	13,584,666	(884,929)	(6.5)%	78,611,620	79,496,550	(884,930)	(1.1)%	183,934,931	
Insurance Companies Tax	325,879	82,073	243,806	297.1 %	19,964,079	19,720,274	243,805	1.2 %	133,611,000	
Estate Tax	4,187,630	4,008,333	179,297	4.5 %	33,956,402	33,777,105	179,297	0.5 %	61,730,000	
Fines, Forfeits & Penalties	1,097,193	1,345,550	(248,357)	(18.5)%	9,429,353	10,162,320	(732,967)	(7.2)%	16,636,207	
Income from Investments	3,769,567	3,662,066	107,501	2.9 %	21,818,716	21,710,363	108,353	0.5 %	42,059,604	
Transfer from Lottery Commission	8,774,648	6,000,000	2,774,648	46.2 %	46,161,186	39,000,000	7,161,186	18.4 %	78,000,000	
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %	7,000,000	
Transfers for Tax Relief Programs	(62,682,245)	(63,943,831)	1,261,586	2.0 %	(66,114,664)	(67,376,249)	1,261,585	1.9 %	(82,994,000)	
Transfer to Municipal Revenue Sharing	(19,099,244)	(19,101,080)	1,836	- %	(148,091,907)	(148,093,742)	1,835	- %	(283,367,645)	
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(118,509,077)	(118,509,077)	-	- %	(118,509,077)	
Other Taxes and Fees	7,475,435	9,408,809	(1,933,374)	(20.5)%	94,219,462	86,994,978	7,224,484	8.3 %	155,647,629	
Other Revenues	2,634,341	246,163	2,388,178	970.2 %	(28,914,751)	(31,634,338)	2,719,587	8.6 %	(765,953)	
<b>Total Collected</b>	<b>\$ 463,185,134</b>	<b>\$ 467,626,610</b>	<b>\$ (4,441,476)</b>	<b>(0.9)%</b>	<b>\$ 2,861,969,978</b>	<b>\$ 2,853,019,414</b>	<b>\$ 8,950,564</b>	<b>0.3 %</b>	<b>\$ 5,776,052,847</b>	

**NOTES:**

(1) Included in the above is \$19,099,244 for the month and \$148,091,907 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 2025, laws enacted through the 132nd Legislature, 1st Regular Session and 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**
**Exhibit II**

**Undedicated Revenues - General Fund**  
**For the Sixth Month Ended December 31, 2025 and 2024**  
**For the Fiscal Year Ending June 30, 2026 and 2025**  
**Comparison to To Prior Year**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance	Percent	Current Year	Prior Year	Variance	Percent
			Over(Under)				Over(Under)	
Sales and Use Tax	\$ 173,420,345	\$ 168,977,363	\$ 4,442,982	2.6 %	\$ 1,293,004,867	\$ 1,260,470,223	\$ 32,534,644	2.6 %
Service Provider Tax	3,249,250	3,729,579	(480,330)	(12.9)%	23,104,602	23,063,107	41,494	0.2 %
Individual Income Tax	274,909,786	246,131,268	28,778,519	11.7 %	1,429,237,433	1,406,529,214	22,708,220	1.6 %
Corporate Income Tax	52,422,812	69,794,466	(17,371,654)	(24.9)%	167,092,658	207,031,252	(39,938,594)	(19.3)%
Cigarette and Tobacco Tax	12,699,737	15,326,536	(2,626,799)	(17.1)%	78,611,620	78,086,861	524,759	0.7 %
Insurance Companies Tax	325,879	27,206	298,673	1,097.8 %	19,964,079	20,876,724	(912,645)	(4.4)%
Estate Tax	4,187,630	1,351,192	2,836,438	209.9 %	33,956,402	22,196,935	11,759,467	53.0 %
Fines, Forfeits & Penalties	1,097,193	162,880	934,313	573.6 %	9,429,353	3,069,881	6,359,472	207.2 %
Income from Investments	3,769,567	5,734,720	(1,965,153)	(34.3)%	21,818,716	32,064,350	(10,245,634)	(32.0)%
Transfer from Lottery Commission	8,774,648	7,648,330	1,126,318	14.7 %	46,161,186	38,418,592	7,742,594	20.2 %
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %
Transfers for Tax Relief Programs	(62,682,245)	(67,636,351)	4,954,106	7.3 %	(66,114,664)	(71,529,077)	5,414,413	7.6 %
Transfer to Municipal Revenue Sharing	(19,099,244)	(20,179,288)	1,080,044	5.4 %	(148,091,907)	(148,269,327)	177,420	0.1 %
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(118,509,077)	(115,811,095)	(2,697,983)	(2.3)%
Other Taxes and Fees	7,475,435	10,829,091	(3,353,656)	(31.0)%	94,219,462	82,953,381	11,266,081	13.6 %
Other Revenues	2,634,341	1,960,052	674,289	34.4 %	(28,914,751)	(21,265,311)	(7,649,440)	(36.0)%
<b>Total Collected</b>	<b>\$ 463,185,134</b>	<b>\$ 443,857,043</b>	<b>\$ 19,328,091</b>	<b>4.4 %</b>	<b>\$ 2,861,969,978</b>	<b>\$ 2,824,885,708</b>	<b>\$ 37,084,270</b>	<b>1.3 %</b>

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

**STATE OF MAINE**
**Exhibit III**

**Undedicated Revenues - General Fund**  
**For the Sixth Month Ended December 31, 2025**  
**For the Fiscal Year Ending June 30, 2026**  
**All Other Comparison to Budget**

	Month				Fiscal Year to Date				Total Budgeted		
	Actual		Budget		Variance Over(Under)	Percent Over(Under)	Actual		Budget		Variance Over(Under)
<b>Detail of Other Taxes &amp; Fees</b>											
0100s All Others	\$ 1,389,547	\$ 2,161,231	\$ (771,684)	(35.7)%	\$ 35,342,435	\$ 30,548,940	\$ 4,793,495	15.7 %	\$ 42,674,663		
0300s Aeronautical Gas Tax	20,823	20,887	(64)	(0.3)%	143,460	142,036	1,424	1.0 %	267,864		
0400s Alcohol Excise Tax	1,025,476	1,905,246	(879,770)	(46.2)%	9,179,443	9,255,782	(76,339)	(0.8)%	18,412,786		
0700s Corporation Taxes	321,057	344,573	(23,516)	(6.8)%	4,676,935	4,483,779	193,156	4.3 %	12,643,649		
0800s Public Utilities	-	-	-	-	8,853,059	8,853,059	(0)	-	8,050,000		
1000s Banking Taxes	1,904,800	1,507,983	396,817	26.3 %	11,461,000	11,026,198	434,802	3.9 %	25,105,000		
1100s Alcoholic Beverages	203,368	225,617	(22,249)	(9.9)%	2,037,225	1,938,101	99,124	5.1 %	3,681,038		
1200s Amusements Tax	-	9,167	(9,167)	(100.0)%	-	55,002	(55,002)	(100.0)%	110,000		
1300s Harness Racing Pari-mutuel	1,055,232	1,358,169	(302,937)	(22.3)%	8,557,588	8,149,014	408,574	5.0 %	16,072,103		
1400s Business Taxes	453,766	435,456	18,310	4.2 %	2,294,348	2,224,814	69,534	3.1 %	6,281,784		
1500s Motor Vehicle Licenses	250,651	289,566	(38,915)	(13.4)%	1,667,330	1,754,514	(87,184)	(5.0)%	3,643,974		
1700s Inland Fisheries & Wildlife	776,709	1,092,454	(315,745)	(28.9)%	9,364,884	8,037,462	1,327,422	16.5 %	17,466,906		
1900s Other Licenses	74,005	58,460	15,545	26.6 %	641,755	526,277	115,478	21.9 %	1,237,862		
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 7,475,435</b>	<b>\$ 9,408,809</b>	<b>\$ (1,933,374)</b>	<b>(20.5)%</b>	<b>\$ 94,219,462</b>	<b>\$ 86,994,978</b>	<b>\$ 7,224,484</b>	<b>8.3 %</b>	<b>\$ 155,647,629</b>		
<b>Detail of Other Revenues</b>											
2200s Federal Revenues	\$ 2,741	\$ 10,833	\$ (8,092)	(74.7)%	\$ 33,369	\$ 65,000	\$ (31,631)	(48.7)%	\$ 130,000		
2300s County Revenues	-	-	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	(2,041)	2,041	100.0 %	79,099	16,947	62,152	366.7 %	277,996		
2500s Revenues from Private Sources	103,577	140,500	(36,923)	(26.3)%	140,033	7,630,800	(7,490,767)	(98.2)%	8,483,000		
2600s Current Service Charges	1,312,433	1,429,058	(116,625)	(8.2)%	9,210,726	11,828,646	(2,617,920)	(22.1)%	23,245,701		
2700s Transfers from (to) Other Funds	1,215,591	(1,340,210)	2,555,801	190.7 %	(38,438,986)	(51,222,212)	12,783,226	25.0 %	(32,980,210)		
2800s Sales of Property & Equipment	-	8,023	(8,023)	(100.0)%	61,008	46,481	14,527	31.3 %	77,560		
<b>Total Other Revenues</b>	<b>\$ 2,634,341</b>	<b>\$ 246,163</b>	<b>\$ 2,388,178</b>	<b>970.2 %</b>	<b>\$ (28,914,751)</b>	<b>\$ (31,634,338)</b>	<b>\$ 2,719,587</b>	<b>8.6 %</b>	<b>\$ (765,953)</b>		

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

**STATE OF MAINE**
**Exhibit IV**

**Undedicated Revenues - General Fund**  
**For the Sixth Month Ended December 31, 2025 and 2024**  
**For the Fiscal Year Ending June 30, 2026 and 2025**  
**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)
<b>Detail of Other Taxes &amp; Fees</b>								
0100s All Others	\$ 1,389,547	\$ 4,308,633	\$ (2,919,086)	(67.7)%	\$ 35,342,435	\$ 28,341,606	\$ 7,000,829	24.7 %
0300s Aeronautical Gas Tax	20,823	20,860	(36)	(0.2)%	143,460	145,060	(1,600)	(1.1)%
0400s Alcohol Excise Tax	1,025,476	1,403,316	(377,839)	(26.9)%	9,179,443	8,561,986	617,457	7.2 %
0700s Corporation Taxes	321,057	391,482	(70,425)	(18.0)%	4,676,935	4,886,200	(209,265)	(4.3)%
0800s Public Utilities	-	-	-	-	8,853,059	6,135,714	2,717,345	44.3 %
1000s Banking Taxes	1,904,800	2,309,000	(404,200)	(17.5)%	11,461,000	11,835,800	(374,800)	(3.2)%
1100s Alcoholic Beverages	203,368	567,734	(364,366)	(64.2)%	2,037,225	3,451,820	(1,414,595)	(41.0)%
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	1,055,232	996,166	59,066	5.9 %	8,557,588	8,158,503	399,085	4.9 %
1400s Business Taxes	453,766	474,648	(20,882)	(4.4)%	2,294,348	2,262,261	32,087	1.4 %
1500s Motor Vehicle Licenses	250,651	226,995	23,656	10.4 %	1,667,330	1,471,416	195,914	13.3 %
1700s Inland Fisheries & Wildlife	776,709	50,299	726,410	1,444.2 %	9,364,884	7,135,254	2,229,631	31.2 %
1900s Other Licenses	74,005	79,960	(5,955)	(7.4)%	641,755	567,764	73,991	13.0 %
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 7,475,435</b>	<b>\$ 10,829,091</b>	<b>\$ (3,353,656)</b>	<b>(31.0)%</b>	<b>\$ 94,219,462</b>	<b>\$ 82,953,381</b>	<b>\$ 11,266,081</b>	<b>13.6 %</b>
<b>Detail of Other Revenues</b>								
2200s Federal Revenues	\$ 2,741	\$ 52,041	\$ (49,300)	(94.7)%	\$ 33,369	\$ 47,143	\$ (13,774)	(29.2)%
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	(6,963)	6,963	100.0 %	79,099	41,961	37,137	88.5 %
2500s Revenues from Private Sources	103,577	110,675	(7,098)	(6.4)%	140,033	776,404	(636,371)	(82.0)%
2600s Current Service Charges	1,312,433	3,193,759	(1,881,325)	(58.9)%	9,210,726	13,997,590	(4,786,863)	(34.2)%
2700s Transfers from (to) Other Funds	1,215,591	(1,393,679)	2,609,269	187.2 %	(38,438,986)	(36,197,221)	(2,241,765)	(6.2)%
2800s Sales of Property & Equipment	-	4,220	(4,220)	(100.0)%	61,008	68,812	(7,804)	(11.3)%
<b>Total Other Revenues</b>	<b>\$ 2,634,341</b>	<b>\$ 1,960,052</b>	<b>\$ 674,289</b>	<b>34.4 %</b>	<b>\$ (28,914,751)</b>	<b>\$ (21,265,311)</b>	<b>\$ (7,649,440)</b>	<b>(36.0)%</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 Sixth Month Ended December 31, 2025**  
**For the Fiscal Year Ending June 30, 2026**  
**Comparison to Budget**

**Exhibit V**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2026
			Variance Over(Under)	Percent Over(Under)			Variance Over(Under)	Percent Over(Under)	
	Actual	Budget			Actual	Budget			
Fuel Taxes	\$ 20,115,883	\$ 19,471,907	\$ 643,976	3.3 %	\$ 130,889,491	\$ 129,396,253	\$ 1,493,238	1.2 %	\$ 243,491,232
Motor Vehicle Registration & Fees	9,268,911	7,621,567	1,647,344	21.6 %	61,530,405	56,595,314	4,935,091	8.7 %	115,685,431
Motor Vehicle Inspection Fees	(1,040)	266,874	(267,914)	(100.4)%	1,622,664	1,601,244	21,420	1.3 %	3,202,500
Miscellaneous Taxes & Fees	105,572	46,130	59,442	128.9 %	857,213	324,654	532,559	164.0 %	1,418,970
Fines, Forfeits & Penalties	74,177	40,792	33,385	81.8 %	526,519	241,319	285,200	118.2 %	606,412
Earnings on Investments	326,872	369,398	(42,526)	(11.5)%	1,868,803	1,911,328	(42,525)	(2.2)%	3,303,683
Auto Sales Tax Transfer from General Fund	-	-	-	-	118,509,077	118,509,077	0	- %	118,509,077
Fuel Tax Transfer to Transcap	(2,100,052)	(2,039,550)	(60,502)	(3.0)%	(13,521,780)	(13,461,280)	(60,500)	(0.4)%	(24,957,852)
Auto Sales Tax Transfer to Transcap	-	-	-	-	(26,071,997)	(26,071,997)	(0)	- %	(26,071,997)
Transfer from Liquor Commission	4,979,814	5,500,000	(520,186)	(9.5)%	24,614,664	26,000,000	(1,385,336)	(5.3)%	59,000,000
All Other	900,960	240,785	660,175	274.2 %	3,910,775	8,301,003	(4,390,228)	(52.9)%	12,278,879
<b>Total Collected</b>	<b>\$ 33,671,098</b>	<b>\$ 31,517,903</b>	<b>\$ 2,153,195</b>	<b>6.8 %</b>	<b>\$ 304,735,835</b>	<b>\$ 303,346,915</b>	<b>\$ 1,388,920</b>	<b>0.5 %</b>	<b>\$ 506,466,335</b>

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

**STATE OF MAINE**
**Exhibit VI**

**Undedicated Revenues - Highway Fund**  
**For the Sixth Month Ended December 31, 2025 and 2024**  
**For the Fiscal Year Ending June 30, 2026 and 2025**  
**Comparison to To Prior Year**

	Month				Fiscal Year to Date			
	Current Year	Prior Year	Variance	Percent	Current Year	Prior Year	Variance	Percent
			Over(Under)	Over(Under)			Over(Under)	Over(Under)
Fuel Taxes	\$ 20,115,883	\$ 19,032,987	\$ 1,082,895	5.7 %	\$ 130,889,491	\$ 131,172,074	\$ (282,583)	(0.2)%
Motor Vehicle Registration & Fees	9,268,911	10,107,252	(838,340)	(8.3)%	61,530,405	59,790,460	1,739,945	2.9 %
Motor Vehicle Inspection Fees	(1,040)	69,053	(70,093)	(101.5)%	1,622,664	1,338,211	284,453	21.3 %
Miscellaneous Taxes & Fees	105,572	395,146	(289,574)	(73.3)%	857,213	936,070	(78,857)	(8.4)%
Fines, Forfeits & Penalties	74,177	78,658	(4,482)	(5.7)%	526,519	524,259	2,260	0.4 %
Earnings on Investments	326,872	416,485	(89,612)	(21.5)%	1,868,803	2,042,174	(173,371)	(8.5)%
Auto Sales Tax Transfer from General Fund	-	-	-	-	118,509,077	115,811,095	2,697,983	2.3 %
Fuel Tax Transfer to Transcap	(2,100,052)	(1,947,045)	(153,007)	(7.9)%	(13,521,780)	(13,470,676)	(51,104)	(0.4)%
Motor Vehicle Registration & Fees Transfer to Transcap	-	(3,894,671)	3,894,671	100.0 %	-	(8,542,232)	8,542,232	100.0 %
Auto Sales Tax Transfer to Transcap	-	-	-	-	(26,071,997)	-	(26,071,997)	- %
Transfer from Liquor Commission	4,979,814	6,055,893	(1,076,079)	(17.8)%	24,614,664	30,854,973	(6,240,309)	(20.2)%
All Other	900,960	8,935,929	(8,034,968)	(89.9)%	3,910,775	11,206,272	(7,295,497)	(65.1)%
Total Collected	\$ 33,671,098	\$ 39,249,686	\$ (5,578,588)	(14.2)%	\$ 304,735,835	\$ 331,662,680	\$ (26,926,845)	(8.1)%

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**

	November'25	% Ch.	November'24	% Ch.	November'23	Average	Moving Total	YTD Growth		
								Last 3 Mos.	Last 12 Mos.	CY'25 vs. '24
								Vs. Last Yr.	Vs. Prior	Thru November
								% Change	% Change	% Change
Building Supply	\$364,141.8	-2.0%	\$371,676.6	-1.2%	\$376,108.4	-0.1%	-0.1%			-0.2%
Food Store	\$220,930.3	-0.2%	\$221,288.7	-1.0%	\$223,425.8	1.1%	0.7%			0.7%
General Merchandise	\$403,285.2	1.9%	\$395,635.4	-0.2%	\$396,265.0	1.8%	1.0%			0.7%
Other Retail	\$602,073.0	9.2%	\$551,228.5	-1.5%	\$559,523.4	7.6%	6.2%			5.5%
Auto/Transportation	\$552,258.9	-4.6%	\$578,656.7	-1.0%	\$584,237.8	-0.3%	1.0%			0.4%
Restaurant	\$255,897.6	0.4%	\$254,827.8	7.2%	\$237,750.8	3.5%	2.8%			3.0%
Lodging	\$58,473.8	-4.6%	\$61,294.5	2.5%	\$59,826.2	1.9%	1.8%			1.7%
Consumer Sales	\$2,457,060.7	0.9%	\$2,434,608.2	-0.1%	\$2,437,137.3	2.4%	2.2%			1.8%
Business Operating	\$317,956.7	11.4%	\$285,385.8	-10.2%	\$317,820.1	5.5%	6.0%			6.0%
Total	\$2,775,017.4	2.0%	\$2,719,994.0	-1.3%	\$2,754,957.4	2.7%	2.6%			2.3%
Utilities	\$119,182.1	-1.1%	\$120,464.7	-11.4%	\$136,019.7	-10.3%	4.6%			5.0%
Total plus Utilities	\$2,894,199.4	1.9%	\$2,840,458.8	-1.7%	\$2,890,977.2	2.1%	2.7%			2.4%