

**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 Elaine Clark
Department of Administrative and Financial Services

DATE: February 26, 2026

SUBJECT: Revenues – January 2026

January General Fund revenues were under budget by \$80.6 million (13.4 percent) and are under budget for the fiscal year by \$71.6 million (2.1 percent). Most of the January negative variance came from individual and corporate income taxes, which were under budget for the month by \$36.7 million and \$17.4 million, respectively. January 2026 General Fund revenues were \$37.2 million (6.7 percent) lower than January 2025. Through the first seven months of the fiscal year, General Fund revenues are slightly below the same period of fiscal year 2025.

Sales and Use Taxes

Revenue was under budget for the month by \$14.5 million (6.7 percent) and was \$5.8 million (2.8 percent) below last January. The December 1st Revenue Forecasting Committee (RFC) forecast assumed year-over-year (YOY) sales tax revenue growth of 4.2 percent in January. Fiscal year-to-date, sales and use taxes are under budget by \$12.8 million (0.8 percent). YOY sales tax revenue growth averaged 2.0 percent during calendar year 2025. Most of the growth from the 5.5% general sales tax base has come from the business operating (+9.0 percent) and other retail (+4.8 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. Both building supply stores and automobile dealerships sales taxed at the 5.5% tax rate decreased during calendar year 2025, down 1.0 percent and 0.4 percent, respectively. Lodging and restaurant sales tax receipts, taxed at the higher tax rates of 9% and 8%, respectively, have been averaging approximately 2.9 percent growth over the same 12-month period.

Taxable Sales

Total taxable sales for the month of December (January revenue) were 2.3 percent lower than in December 2024. The rate of change over the 12-month period ending in December was 2.0 percent, below 2025 inflation as measured by the Consumer Price Index (2.8%), but greater than the 1.4 percent inflation in the price of taxable goods over the last year. Building supply sales decreased 8.4 percent for the month and were down 0.8 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 0.6 percent. General merchandise sales (primarily sales of goods sold in large department and discount stores) decreased 0.9 percent for the month and were up 0.5 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores decreased 2.0 percent for the month and were up 4.7 percent for the year. Auto/transportation sector sales decreased 8.6 percent for the month and were down 0.3 percent for the year. Sales at restaurants decreased 5.8 percent for the month and were up 2.4 percent for the year. Sales at lodging establishments decreased 5.9 percent on a year-over-year basis and were up 1.4 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 4.1 percent for the month and were up 5.8 percent for the year.

Service Provider Tax

Service provider tax revenue was over budget for the month by \$0.5 million (15.6 percent) and over budget for the fiscal year by \$0.8 million (2.9 percent). Compared to last January, service provider taxes were down \$2.1 million (35.8 percent). Through the first seven months of fiscal year 2026, service provider taxes are \$2.0 million (7.0 percent) lower than the same period of fiscal year 2025.

Individual Income Tax

Revenue was under budget for the month by \$36.7 million (10.6 percent) and \$16.4 million (5.6 percent) higher than last January. Relative to budget, individual income tax receipts are \$37.1 million under budget (2.1 percent) for the fiscal year. The sole reason for the negative variance in January was refunds being over budget by \$54.4 million. When the monthly distribution of the new Revenue Forecasting Committee (RFC) forecast was developed last December, the Internal Revenue Services (IRS) was indicating the start of the 2026 tax filing season would be delayed until mid-February because of the federal tax changes enacted last July. Since Maine Revenue Services (MRS) processing of income tax returns is closely tied to the IRS schedule there was an assumption that state tax refunds normally issued in January would be shifted into February. The IRS had a “soft” opening of the tax filing season on January 19th and fully opened the filing season on January 26th. At this point the assumption is that January’s excess refunds are a timing issue that will be resolved over the next few months. Withholding was over budget in January by \$4.1 million and was 6.1 percent higher than last January. Final, fiduciary, and estimated payments were over budget for the month by \$17.7 million. The final estimated payment for tax year 2025 was due January 15th and increased YOY by 6.4 percent. Taxpayers often pay the final state estimated payment in December to be able to deduct that payment on their federal tax return. The combined Dec/Jan estimated payment increased 8.5 percent YOY, indicating that April final payments should be relatively strong.

Corporate Income Tax

Revenue was under budget for the month by \$17.4 million (86.5 percent) and is now under budget for the fiscal year by \$27.3 million (13.9 percent). Corporate refunds were over budget by \$3.4 million and corporate payments were under budget for the month by \$14.0 million. January corporate final and estimated payments were down 65 percent YOY. Based on limited information, it appears that

corporations are accelerating the process of reducing their final and estimated payments by applying previous overpayments to their current year liability.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenues, which includes the cannabis excise tax, were under budget for the month by \$5.4 million (29.2 percent) and are under budget for the fiscal year-to-date by \$6.3 million (6.4 percent). Cigarette excise tax receipts were under budget in January by \$3.8 million and other tobacco products excise tax receipts were under budget for the month by \$1.4 million. Cannabis excise tax revenue was under budget for the month by \$0.2 million. Compared to last January, this revenue line was \$0.4 million (2.9 percent) higher. The tax changes for all these products that became effective at the beginning of 2026 are likely to play a role in the monthly negative variance and it may take a few months before we have a good understanding of the accuracy of the estimated revenue impact of those changes.

Insurance Companies Taxes

The Insurance Companies Tax was over budget for the month by \$0.3 million. Through the first seven months of the fiscal year, insurance premiums receipts are over budget by \$0.6 million (2.8 percent) and lower than the same seven-month period of fiscal year 2025 by \$1.2 million (5.5 percent).

Estate Tax

The estate tax was under budget for the month by \$3.7 million (82.1 percent) and is \$3.5 million under budget for the fiscal year. Estate tax revenues are currently \$5.8 million (14.4 percent) lower than the first seven months of fiscal year 2025.

Property Tax Relief Programs

The Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were over budget (negative variance) in January by \$3.1 million. The monthly negative variance was split between the two programs with BETR over budget by \$2.1 million and BETE over budget by \$1.0 million. FYTD, BETR is over budget by \$1.2 million and BETE is over budget by \$0.6 million. The bulk of BETE reimbursement payments have been made through January and 65 percent of the estimated BETR payments have been processed through the end of January.

Municipal Revenue Sharing

Revenue sharing was under budget (positive variance) in January by \$0.4 million (1.6 percent) and \$0.4 million (0.2 percent) under budget for the fiscal year. Through the first seven months of fiscal year 2026, revenue sharing is \$0.6 million (0.3 percent) lower than the same period of fiscal year 2025.

Lottery

Lottery revenues were under budget for the month by \$1.6 million (20.8 percent) and were \$0.6 million (11.8 percent) higher compared to January 2025. Fiscal year-to-date, lottery revenues are \$5.6 million over budget (12.1 percent) and \$8.4 million (19.1 percent) higher than last fiscal year.

Other Taxes and Fees

Other taxes and fees were over budget for the month by \$3.7 million (37.6 percent) and \$4.4 million (47.9 percent) higher than January 2025. Through the seven months of the fiscal year, other taxes and fees are \$10.9 million over budget (11.3 percent).

Highway Fund

Motor fuel excise tax receipts were over budget in January by \$0.2 million (1.1 percent) and the Highway Fund, in total, was under budget for the month by \$1.7 million (5.0 percent). For the first seven months of fiscal year 2026, motor fuel excise taxes are over budget by \$1.7 million (1.2 percent) and the Highway Fund is under budget by \$0.3 million (0.1 percent). All other (-\$4.0 million) and Transfer from Liquor Commissioner (-\$1.9 million) are the largest contributors to the negative FYTD variance.

Compared to last January, motor fuel excise tax receipts were \$1.4 million (6.4 percent) lower and total highway fund revenue was \$2.9 million (8.2 percent) lower. The Motor Vehicle Registration & Fees category was \$1.4 million below last January. Fiscal year-to-date, motor fuel excise tax revenues are below the same seven-month period of fiscal year 2025 by \$1.6 million (1.1 percent), and total Highway Fund revenues are \$29.8 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

The government shutdown delayed the release of economic reports for the final months of calendar year 2025, but in recent weeks a clearer picture on consumer spending during the holiday shopping period, particularly on big ticket items, has become clearer. After a solid November for consumer spending, households pulled back in both December and in January. While December retail sales increased YOY by 2.4 percent, month-over-month sales were flat. Automobile sales in December were particularly weak, down 4.9 percent compared to December of 2024. Low consumer confidence, relatively high interest rates, and the pulling forward of automobile purchases into the first half of 2025 because of concerns over tariffs all played a role in the weak final months of 2025. Cold and snowy weather in January added to the usual seasonal slowdown in automobile sales resulting in a 3.8 percent decline compared to January 2025. Economists are hoping that larger than usual federal tax refunds over the next few months from the tax cuts enacted last July will provide consumers with some extra cash to put toward the purchase of new or used cars.

Maine Economy

The Maine Consensus Economic Forecasting Commission (CEFC) convened on January 28, 2026, to review and revise its economic forecast through 2029 (see table below). The CEFC adjusted their 2025 forecast based on new and revised federal data on the Maine economy's performance during 2025 and essentially retained their forecast for 2026 given the continued uncertainty "stemming from fiscal, geopolitical, and economic developments." Looking beyond 2026, the CEFC was more pessimistic about the Maine economy, particularly in wage and salary growth, reducing wage and salary growth from 4.0 percent to 3.5 percent for the 2027-29 period. Wage and salary growth are a key variable in the revenue forecast because of their importance to individual income and sales tax receipts. The Revenue Forecasting Committee will meet on February 26th to determine the new economic forecast's impact on General Fund and Highway Fund revenues. The RFC's new revenue forecast will be released on March 1st.

Calendar Years	2024	2025	2026	2027	2028	2029	2030	2031
Wage & Salary Employment (Annual Percentage Change)								
CEFC Forecast 11/2025	1.0	0.2	0.1	0.0	0.0	0.0	-	-
CEFC Forecast 02/2026	1.0	-0.3	0.0	0.0	0.0	0.0	0.0	0.0
Personal Income (Annual Percentage Change)								
CEFC Forecast 11/2025	5.7	5.6	4.1	4.4	4.3	4.3	-	-
CEFC Forecast 02/2026	5.7	5.5	4.1	4.2	4.1	4.0	4.0	3.9
Wage and Salary Income (Annual Percentage Change)								
CEFC Forecast 11/2025	6.0	4.8	4.0	4.0	4.0	4.0	-	-
CEFC Forecast 02/2026	6.0	4.8	4.0	3.5	3.5	3.3	3.3	3.1
CPI (Annual Percentage Change)								
CEFC Forecast 11/2025	3.0	2.8	2.8	2.2	2.1	2.1	-	-
CEFC Forecast 02/2026	3.0	2.6	2.8	2.8	2.3	2.3	2.3	2.3

EC: mja

Attachments

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

STATE OF MAINE

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

Exhibit I

	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	\$ 201,129,233	\$ 215,662,515	\$ (14,533,282)	(6.7)%	\$ 1,494,134,101	\$ 1,506,896,762	\$ (12,762,661)	(0.8)%	\$ 2,399,482,973
Service Provider Tax	3,714,497	3,213,791	500,706	15.6 %	26,819,098	26,058,860	760,238	2.9 %	26,058,860
Individual Income Tax	309,082,444	345,772,849	(36,690,405)	(10.6)%	1,738,319,877	1,775,417,121	(37,097,244)	(2.1)%	2,785,528,319
Corporate Income Tax	2,704,737	20,095,664	(17,390,927)	(86.5)%	169,797,395	197,143,306	(27,345,911)	(13.9)%	371,999,999
Cigarette and Tobacco Tax	13,097,336	18,492,005	(5,394,669)	(29.2)%	91,708,956	97,988,555	(6,279,599)	(6.4)%	183,934,931
Insurance Companies Tax	455,773	137,697	318,076	231.0 %	20,419,853	19,857,971	561,882	2.8 %	133,611,000
Estate Tax	805,004	4,508,333	(3,703,329)	(82.1)%	34,761,406	38,285,438	(3,524,032)	(9.2)%	61,730,000
Fines, Forfeits & Penalties	2,362,463	1,477,298	885,165	59.9 %	11,791,816	11,639,618	152,198	1.3 %	16,636,207
Income from Investments	3,711,066	3,575,568	135,498	3.8 %	25,529,782	25,285,931	243,851	1.0 %	42,059,604
Transfer from Lottery Commission	5,942,338	7,500,000	(1,557,663)	(20.8)%	52,103,523	46,500,000	5,603,523	12.1 %	78,000,000
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %	7,000,000
Transfers for Tax Relief Programs	(7,819,090)	(4,766,690)	(3,052,400)	(64.0)%	(73,933,754)	(72,142,939)	(1,790,815)	(2.5)%	(82,994,000)
Transfer to Municipal Revenue Sharing	(25,200,110)	(25,618,291)	418,181	1.6 %	(173,292,017)	(173,712,033)	420,016	0.2 %	(283,367,645)
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(118,509,077)	(118,509,077)	-	- %	(118,509,077)
Other Taxes and Fees	13,573,927	9,868,125	3,705,802	37.6 %	107,793,389	96,863,103	10,930,286	11.3 %	155,647,629
Other Revenues	(1,563,963)	2,653,237	(4,217,200)	(158.9)%	(30,478,714)	(28,981,101)	(1,497,613)	(5.2)%	(765,953)
Total Collected	\$ 521,995,655	\$ 602,572,101	\$ (80,576,446)	(13.4)%	\$ 3,383,965,633	\$ 3,455,591,515	\$ (71,625,882)	(2.1)%	\$ 5,776,052,847

NOTES:

- (1) Included in the above is \$25,200,110 for the month and \$173,292,017 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

**Undedicated Revenues - General Fund
For the Seventh Month Ended January 31, 2026 and 2025
For the Fiscal Year Ending June 30, 2026 and 2025
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	\$ 201,129,233	\$ 206,922,879	\$ (5,793,646)	(2.8)%	\$ 1,494,134,101	\$ 1,467,393,102	\$ 26,740,998	1.8 %
Service Provider Tax	3,714,497	5,783,704	(2,069,208)	(35.8)%	26,819,098	28,846,812	(2,027,713)	(7.0)%
Individual Income Tax	309,082,444	292,650,964	16,431,480	5.6 %	1,738,319,877	1,699,180,177	39,139,700	2.3 %
Corporate Income Tax	2,704,737	25,479,212	(22,774,475)	(89.4)%	169,797,395	232,510,464	(62,713,069)	(27.0)%
Cigarette and Tobacco Tax	13,097,336	12,724,213	373,123	2.9 %	91,708,956	90,811,074	897,882	1.0 %
Insurance Companies Tax	455,773	725,693	(269,920)	(37.2)%	20,419,853	21,602,418	(1,182,565)	(5.5)%
Estate Tax	805,004	18,401,380	(17,596,375)	(95.6)%	34,761,406	40,598,314	(5,836,908)	(14.4)%
Fines, Forfeits & Penalties	2,362,463	1,671,883	690,580	41.3 %	11,791,816	4,741,764	7,050,052	148.7 %
Income from Investments	3,711,066	5,868,689	(2,157,623)	(36.8)%	25,529,782	37,933,039	(12,403,257)	(32.7)%
Transfer from Lottery Commission	5,942,338	5,315,713	626,624	11.8 %	52,103,523	43,734,305	8,369,219	19.1 %
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %
Transfers for Tax Relief Programs	(7,819,090)	(5,019,167)	(2,799,923)	(55.8)%	(73,933,754)	(76,548,244)	2,614,490	3.4 %
Transfer to Municipal Revenue Sharing	(25,200,110)	(24,431,634)	(768,476)	(3.1)%	(173,292,017)	(172,700,961)	(591,056)	(0.3)%
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(118,509,077)	(115,811,095)	(2,697,983)	(2.3)%
Other Taxes and Fees	13,573,927	9,180,316	4,393,611	47.9 %	107,793,389	92,133,697	15,659,691	17.0 %
Other Revenues	(1,563,963)	3,940,323	(5,504,287)	(139.7)%	(30,478,714)	(17,324,988)	(13,153,726)	(75.9)%
Total Collected	\$ 521,995,655	\$ 559,214,169	\$ (37,218,515)	(6.7)%	\$ 3,383,965,633	\$ 3,384,099,878	\$ (134,245)	- %

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, 2026
For the Fiscal Year Ending June 30, 2026
All Other Comparison to Budget**

Exhibit III

	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)	
<u>Detail of Other Taxes & Fees</u>									
0100s All Others	\$ 1,511,338	\$ 190,004	\$ 1,321,334	695.4 %	\$ 36,853,773	\$ 30,738,944	\$ 6,114,829	19.9 %	\$ 42,674,663
0300s Aeronautical Gas Tax	22,071	22,358	(287)	(1.3)%	165,531	164,394	1,137	0.7 %	267,864
0400s Alcohol Excise Tax	1,612,066	999,308	612,758	61.3 %	10,791,509	10,255,090	536,419	5.2 %	18,412,786
0700s Corporation Taxes	608,761	598,221	10,540	1.8 %	5,285,696	5,082,000	203,696	4.0 %	12,643,649
0800s Public Utilities	-	-	-	%	8,853,059	8,853,059	(0)	%	8,050,000
1000s Banking Taxes	2,542,210	2,838,802	(296,592)	(10.4)%	14,003,210	13,865,000	138,210	1.0 %	25,105,000
1100s Alcoholic Beverages	405,270	91,032	314,238	345.2 %	2,442,494	2,029,133	413,361	20.4 %	3,681,038
1200s Amusements Tax	211,386	9,167	202,219	2,205.9 %	211,386	64,169	147,217	229.4 %	110,000
1300s Harness Racing Pari-mutuel	2,497,101	1,320,504	1,176,597	89.1 %	11,054,689	9,469,518	1,585,171	16.7 %	16,072,103
1400s Business Taxes	631,862	630,298	1,564	0.2 %	2,926,210	2,855,112	71,098	2.5 %	6,281,784
1500s Motor Vehicle Licenses	441,737	485,614	(43,877)	(9.0)%	2,109,067	2,240,128	(131,061)	(5.9)%	3,643,974
1700s Inland Fisheries & Wildlife	2,939,853	2,535,326	404,527	16.0 %	12,304,737	10,572,788	1,731,949	16.4 %	17,466,906
1900s Other Licenses	150,272	147,491	2,781	1.9 %	792,027	673,768	118,259	17.6 %	1,237,862
Total Other Taxes & Fees	\$ 13,573,927	\$ 9,868,125	\$ 3,705,802	37.6 %	\$ 107,793,389	\$ 96,863,103	\$ 10,930,286	11.3 %	\$ 155,647,629
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 10,834	\$ (10,834)	(100.0)%	\$ 33,369	\$ 75,834	\$ (42,465)	(56.0)%	\$ 130,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	(3,500)	-	(3,500)	%	75,599	16,947	58,652	346.1 %	277,996
2500s Revenues from Private Sources	91,374	141,000	(49,626)	(35.2)%	231,407	7,771,800	(7,540,393)	(97.0)%	8,483,000
2600s Current Service Charges	1,121,228	1,796,782	(675,554)	(37.6)%	10,331,955	13,625,428	(3,293,473)	(24.2)%	23,245,701
2700s Transfers from (to) Other Funds	(2,832,515)	705,450	(3,537,965)	(501.5)%	(41,271,500)	(50,516,762)	9,245,262	18.3 %	(32,980,210)
2800s Sales of Property & Equipment	59,449	(829)	60,278	7,271.2 %	120,457	45,652	74,805	163.9 %	77,560
Total Other Revenues	\$ (1,563,963)	\$ 2,653,237	\$ (4,217,200)	(158.9)%	\$ (30,478,714)	\$ (28,981,101)	\$ (1,497,613)	(5.2)%	\$ (765,953)

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, 2026 and 2025
For the Fiscal Year Ending June 30, 2026 and 2025
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	\$ 1,511,338	\$ 325,174	\$ 1,186,164	364.8 %	\$ 36,853,773	\$ 28,666,780	\$ 8,186,993	28.6 %
0300s Aeronautical Gas Tax	22,071	22,155	(84)	(0.4)%	165,531	167,214	(1,683)	(1.0)%
0400s Alcohol Excise Tax	1,612,066	553,557	1,058,509	191.2 %	10,791,509	9,115,543	1,675,966	18.4 %
0700s Corporation Taxes	608,761	663,298	(54,537)	(8.2)%	5,285,696	5,549,497	(263,801)	(4.8)%
0800s Public Utilities	-	371	(371)	(100.0)%	8,853,059	6,136,085	2,716,974	44.3 %
1000s Banking Taxes	2,542,210	2,508,150	34,060	1.4 %	14,003,210	14,343,950	(340,740)	(2.4)%
1100s Alcoholic Beverages	405,270	367,129	38,141	10.4 %	2,442,494	3,818,948	(1,376,454)	(36.0)%
1200s Amusements Tax	211,386	-	211,386	- %	211,386	-	211,386	- %
1300s Harness Racing Pari-mutuel	2,497,101	2,076,506	420,596	20.3 %	11,054,689	10,235,008	819,681	8.0 %
1400s Business Taxes	631,862	847,019	(215,157)	(25.4)%	2,926,210	3,109,280	(183,069)	(5.9)%
1500s Motor Vehicle Licenses	441,737	531,251	(89,514)	(16.8)%	2,109,067	2,002,666	106,400	5.3 %
1700s Inland Fisheries & Wildlife	2,939,853	1,141,743	1,798,109	157.5 %	12,304,737	8,276,997	4,027,740	48.7 %
1900s Other Licenses	150,272	143,965	6,307	4.4 %	792,027	711,729	80,298	11.3 %
Total Other Taxes & Fees	\$ 13,573,927	\$ 9,180,316	\$ 4,393,611	47.9 %	\$ 107,793,389	\$ 92,133,697	\$ 15,659,691	17.0 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ 10,038	\$ (10,038)	(100.0)%	\$ 33,369	\$ 57,181	\$ (23,812)	(41.6)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	(3,500)	10,000	(13,500)	(135.0)%	75,599	51,961	23,637	45.5 %
2500s Revenues from Private Sources	91,374	145,978	(54,604)	(37.4)%	231,407	922,382	(690,976)	(74.9)%
2600s Current Service Charges	1,121,228	2,534,965	(1,413,736)	(55.8)%	10,331,955	16,532,555	(6,200,600)	(37.5)%
2700s Transfers from (to) Other Funds	(2,832,515)	1,219,936	(4,052,450)	(332.2)%	(41,271,500)	(34,977,285)	(6,294,215)	(18.0)%
2800s Sales of Property & Equipment	59,449	19,406	40,043	206.3 %	120,457	88,218	32,239	36.5 %
Total Other Revenues	\$ (1,563,963)	\$ 3,940,323	\$ (5,504,287)	(139.7)%	\$ (30,478,714)	\$ (17,324,988)	\$ (13,153,726)	(75.9)%

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, 2026
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
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 19,976,371	\$ 19,753,689	\$ 222,682	1.1 %	\$ 150,865,862	\$ 149,149,942	\$ 1,715,920	1.2 %	\$ 243,491,232
Motor Vehicle Registration & Fees	7,954,296	10,058,643	(2,104,347)	(20.9)%	69,484,701	66,653,957	2,830,744	4.2 %	115,685,431
Motor Vehicle Inspection Fees	525,455	266,874	258,581	96.9 %	2,148,118	1,868,118	280,000	15.0 %	3,202,500
Miscellaneous Taxes & Fees	122,165	47,694	74,471	156.1 %	979,378	372,348	607,030	163.0 %	1,418,970
Fines, Forfeits & Penalties	78,864	42,600	36,264	85.1 %	605,383	283,919	321,464	113.2 %	606,412
Earnings on Investments	254,265	310,264	(55,999)	(18.0)%	2,123,067	2,221,592	(98,525)	(4.4)%	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	(2,052,134)	(2,004,773)	(47,361)	(2.4)%	(15,573,914)	(15,466,053)	(107,861)	(0.7)%	(24,957,852)
Auto Sales Tax Transfer to Transcap	-	-	-	- %	(26,071,997)	(26,071,997)	(0)	- %	(26,071,997)
Transfer from Liquor Commission	5,007,359	5,500,000	(492,641)	(9.0)%	29,622,024	31,500,000	(1,877,976)	(6.0)%	59,000,000
All Other	520,502	104,705	415,797	397.1 %	4,431,277	8,405,708	(3,974,431)	(47.3)%	12,278,879
Total Collected	\$ 32,387,142	\$ 34,079,696	\$ (1,692,554)	(5.0)%	\$ 337,122,977	\$ 337,426,611	\$ (303,634)	(0.1)%	\$ 506,466,335

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, 2026 and 2025
For the Fiscal Year Ending June 30, 2026 and 2025
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	\$ 19,976,371	\$ 21,336,196	\$ (1,359,825)	(6.4)%	\$ 150,865,862	\$ 152,508,270	\$ (1,642,408)	(1.1)%
Motor Vehicle Registration & Fees	7,954,296	9,358,954	(1,404,658)	(15.0)%	69,484,701	69,149,414	335,287	0.5 %
Motor Vehicle Inspection Fees	525,455	904,332	(378,878)	(41.9)%	2,148,118	2,242,543	(94,425)	(4.2)%
Miscellaneous Taxes & Fees	122,165	94,627	27,538	29.1 %	979,378	1,030,698	(51,319)	(5.0)%
Fines, Forfeits & Penalties	78,864	79,858	(994)	(1.2)%	605,383	604,117	1,266	0.2 %
Earnings on Investments	254,265	358,497	(104,232)	(29.1)%	2,123,067	2,400,670	(277,603)	(11.6)%
Auto Sales Tax Transfer from General Fund	-	-	-	- %	118,509,077	115,811,095	2,697,983	2.3 %
Fuel Tax Transfer to Transcap	(2,052,134)	(2,186,960)	134,826	6.2 %	(15,573,914)	(15,657,636)	83,722	0.5 %
Motor Vehicle Registration & Fees Transfer to Transcap	-	-	-	- %	-	(8,542,232)	8,542,232	100.0 %
Auto Sales Tax Transfer to Transcap	-	-	-	- %	(26,071,997)	-	(26,071,997)	- %
Transfer from Liquor Commission	5,007,359	5,129,704	(122,345)	(2.4)%	29,622,024	35,984,678	(6,362,654)	(17.7)%
All Other	520,502	190,657	329,845	173.0 %	4,431,277	11,396,929	(6,965,652)	(61.1)%
Total Collected	\$ 32,387,142	\$ 35,265,865	\$ (2,878,723)	(8.2)%	\$ 337,122,977	\$ 366,928,545	\$ (29,805,568)	(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**

	December'25	% Ch.	December'24	% Ch.	December'23	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'25 vs. '24 Thru December % Change
Building Supply	\$352,626.9	-8.4%	\$384,966.4	0.4%	\$383,501.6	-3.9%	-0.8%	-0.8%
Food Store	\$264,708.5	-0.2%	\$265,123.7	0.5%	\$263,688.5	0.7%	0.6%	0.6%
General Merchandise	\$512,111.8	-0.9%	\$516,917.2	3.1%	\$501,556.7	0.9%	0.5%	0.5%
Other Retail	\$832,478.2	-2.0%	\$849,494.9	12.3%	\$756,452.2	4.0%	4.7%	4.7%
Auto/Transportation	\$588,439.5	-8.6%	\$643,690.6	8.0%	\$596,075.1	-4.0%	-0.3%	-0.3%
Restaurant	\$284,681.9	-5.8%	\$302,263.0	0.9%	\$299,547.1	0.9%	2.4%	2.4%
Lodging	\$65,252.3	-5.9%	\$69,364.3	3.7%	\$66,908.1	-0.2%	1.4%	1.4%
Consumer Sales	\$2,900,299.0	-4.3%	\$3,031,820.0	5.7%	\$2,867,729.3	-0.2%	1.3%	1.3%
Business Operating	\$449,702.6	4.1%	\$431,999.9	6.6%	\$405,318.5	4.5%	5.8%	5.8%
Total	\$3,350,001.6	-3.3%	\$3,463,820.0	5.8%	\$3,273,047.8	0.3%	1.8%	1.8%
Utilities	\$197,486.9	17.1%	\$168,713.5	0.6%	\$167,694.6	6.9%	6.3%	6.3%
Total plus Utilities	\$3,547,488.5	-2.3%	\$3,632,533.4	5.6%	\$3,440,742.3	0.6%	2.0%	2.0%