

**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: April 24, 2026

SUBJECT: Revenues – March 2026

March General Fund revenues were over budget by \$33.9 million (11.0 percent) and are over budget for the fiscal year by \$35.8 million (0.9 percent). A significant portion of the March and fiscal year-to-date (FYTD) positive variance is from the estate tax, which was over budget for the month by \$20.1 million and for the fiscal year by \$20.0 million. March 2026 General Fund revenues were \$55.5 million (19.4 percent) higher than in March 2025. Through the first nine months of the fiscal year, General Fund revenues are 1.2 percent (\$46.4 million) higher than the same period of fiscal year 2025. Note, budgeted amounts in the March Controller’s Report have been updated for the new revenue forecast released by the Revenue Forecasting Committee (RFC) on March 1st.

Sales and Use Taxes

Effective January 1, 2026 several changes were made to the Sales and Use Tax, (1) the Service Provider Tax (SPT) was repealed and its tax base subject to the general sales tax rate of 5.5%, (2) the sales tax base was further expanded by adding a new tax on digital streaming services, and (3) the sales tax rate on adult-use cannabis was increased from 10% to 14%. These changes resulted in year-over-year (YOY) growth of 8.0 percent in March sales tax receipts and 6.2 percent in YOY revenue growth compared to total sales and SPT revenue last March. The March 1st RFC forecast assumed YOY sales tax revenue growth of 2.3 percent in March. Revenue was over budget for the month by \$4.8 million (3.2 percent) and is over budget for the fiscal year by the same amount (0.3 percent).

Unlike most recent months, YOY taxable sales growth from the 5.5% general sales tax base came from several business categories in March. Once again the other retail category (17.0 percent) had very strong

YOY growth, which is likely because most of sales subject to the new tax on streaming services was from businesses filing in the other retail category, but both building supply stores (5.5 percent) and automobile dealerships (7.6 percent) contributed as well, rebounding from months of weak YOY growth. Lodging sales taxed at the 9% rate increased YOY by 2.3 percent and restaurant sales tax receipts taxed at the 8% rate increased YOY by 8.3 percent.

Taxable Sales

Total taxable sales for the month of February (March revenue) were 4.5 percent higher than in February 2025. The rate of change over the 12-month period ending in February was 2.4 percent, equal to inflation as measured by the Consumer Price Index (2.4%), but greater than the 1.0 percent inflation in the price of taxable goods over the last year. Building supply sales increased 5.1 percent for the month and were down 0.7 percent over the last 12 months. Sales of taxable items in food stores increased 2.6 percent for the month and were up over the last 12 months by 1.2 percent. General merchandise sales (primarily sales of goods sold in large department and discount stores) increased 8.7 percent for the month and were up 1.8 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores increased 7.8 percent for the month and were up 5.4 percent for the year. Auto/transportation sector sales increased 5.9 percent for the month and were up 1.1 percent for the year. Sales at restaurants increased 8.1 percent for the month and were up 3.5 percent for the year. Sales at lodging establishments increased 2.0 percent on a year-over-year basis and were up 1.3 percent for the year. Business operating sales (primarily use tax paid by businesses) decreased 10.1 percent for the month and were up 2.5 percent for the year.

Service Provider Tax

Service provider tax revenue was under budget for the month and fiscal year by \$0.027 million. Effective January 1, 2026 the service provider tax was repealed. Going forward there may be monthly revenue, positive or negative, based on audited or amended returns for previous filing periods.

Individual Income Tax

Revenue was over budget for the month by \$7.2 million (8.7 percent) and \$10.5 million higher than last March. Relative to budget, individual income tax receipts are \$9.4 million under budget (0.5 percent) for the fiscal year. The main reason for the negative FYTD variance is refunds being over budget (negative variance) by \$12.2 million. At this point the assumption remains that excess refunds are a timing issue that will be resolved over the final quarter of FY26. Withholding was over budget in March by \$8.0 million and was 8.8 percent higher than last March. FYTD, withholding has increased 5 percent compared to the same 9-month period last fiscal year. Final, fiduciary, and estimated payments were over budget for the month by \$1.0 million and are now over budget for the fiscal year by \$4.1 million. Final payments for tax year 2025 and the first estimated payment for tax year 2026 were due on April 15th. All indications leading up to April 15th are that final payments should see solid growth.

Corporate Income Tax

Revenue was under budget for the month by \$1.0 million (5.4 percent) and is now under budget for the fiscal year by \$2.2 million (1.2 percent). Corporate refunds were over budget (negative variance) by \$10.1 million and corporate payments were over budget for the month by \$9.1 million. March corporate final and estimated payments increased 38.3 percent YOY. Like the individual income tax, April 15th is the due date for corporate calendar year filers to file a final tax year 2025 payment and the first estimated payment for tax year 2026.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenues, which includes the cannabis excise tax, were under budget for the month by \$3.1 million (16.1 percent) and are under budget for the fiscal year-to-date by \$3.1 million (2.4 percent). Cigarette excise tax receipts were under budget in March by \$2.9 million and other tobacco products excise tax receipts were under budget for the month by \$0.4 million. Cannabis excise tax revenue was over budget for the month by \$0.17 million. Compared to last March, this revenue line was \$6.3 million (62.8 percent) higher. The tax changes for all these products that became effective at the beginning of 2026 was the reason for the significant YOY increase. 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 \$0.2 million. Through the first nine months of the fiscal year, insurance premiums receipts are over budget by \$0.2 million (0.4 percent) and lower than the same nine-month period of fiscal year 2025 by \$3.2 million (6.6 percent).

Estate Tax

The estate tax was over budget for the month by \$20.1 million and is \$20.0 million (49.3 percent) over budget for the fiscal year. Estate tax revenues are currently \$14.8 million (32.3 percent) higher than the first nine 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 March by \$2.0 million. The monthly positive variance was split between the two programs with BETR under budget by \$1.4 million and BETE under budget by \$0.6 million. FYTD, the two property tax relief programs are under budget by \$2.0 million (2.6 percent).

Municipal Revenue Sharing

Revenue sharing was under budget (positive variance) in March by \$3.4 million (30.7 percent) and \$9.9 million (4.6 percent) under budget for the fiscal year. Through the first nine months of fiscal year 2026, revenue sharing is \$0.7 million (0.3 percent) lower than the same period of fiscal year 2025.

Lottery

Lottery revenues were under budget for the month by \$0.5 million (9.0 percent) and were \$2.7 million (33.4 percent) lower compared to March 2025. Fiscal year-to-date, lottery revenues are \$3.9 million over budget (6.7 percent) and \$4.0 million (6.8 percent) higher than last fiscal year.

Other Taxes and Fees

Other taxes and fees were over budget for the month by \$1.1 million (11.0 percent) and \$3.4 million (44.9 percent) higher than March 2025. Through the first nine months of the fiscal year, other taxes and fees are \$9.3 million over budget (7.8 percent).

Highway Fund

Motor fuel excise tax receipts were over budget in March by \$2.4 million (14.9 percent) and the Highway Fund, in total, was over budget for the month by \$6.3 million (20.2 percent). For the first nine months of fiscal year 2026, motor fuel excise taxes are over budget by \$4.1 million (2.2 percent) and the Highway Fund is over budget by \$18.5 million (4.6 percent). In addition to motor fuel excise taxes, All Other (\$3.1 million) and Motor Vehicle Registration and Fees (\$7.2 million) are the largest contributors to the positive FYTD variance.

Compared to last March, motor fuel excise tax receipts were \$0.3 million (1.8 percent) lower and total highway fund revenue was \$0.5 million (1.4 percent) higher. The Motor Vehicle Registration and Fees category was \$0.9 million higher than last March, accounting for most of the YOY growth. Fiscal year-to-date, motor fuel excise tax revenues are higher than the same nine-month period of fiscal year 2025 by \$0.2 million (0.1 percent), and total Highway Fund revenues are \$18.0 million (4.1 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 Federal Reserve's recent Beige Book report, covering economic conditions between late February and the first week of April, emphasized how the uncertainty from the military conflict in Iran has resulted in households and businesses putting economic decisions on hold. Many businesses across the country reported modest growth, but key decisions "around hiring, pricing, and capital investment" have been delayed until the direction of the conflict becomes clearer. Rising energy prices have put further strain on lower-income households, while spending by "higher-income households was resilient."

The regional report by the Boston Federal Reserve Bank echoed many of the other regional bank reports, with some sectors reporting modest growth, while the real estate sector was weak. Of note for Southern New England was the record-breaking winter storm in late February that affected tourism spending in Boston. Despite the uncertainty, regional contacts were cautiously optimistic about near-term prospects.

Maine Economy

Relatively strong YOY growth in February and March national and Maine retail sales, particularly automobile sales, have been surprising given rising energy prices. Some of the YOY growth is because of weak comparisons with the first quarter of CY25 but many economists are pointing to the increase in federal income tax refunds because of the tax cut enacted last July as the primary source of the purchasing of durable goods like automobiles, household appliances, and furniture. With the tax filing season now over and the war in Iran well into its second month, economists are waiting to see if the household spending on big ticket items in February and March has pulled sales forward that would have occurred later this year. If those purchases result in large monthly payments for lower and middle income households, that may limit spending during the summer tourism season.

EC: mja

Attachments

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

STATE OF MAINE
Undedicated Revenues - General Fund
For the Ninth Month Ended March 31, 2026
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	\$ 155,737,187	\$ 150,942,856	\$ 4,794,331	3.2 %	\$ 1,813,526,802	\$ 1,808,732,470	\$ 4,794,332	0.3 %	\$ 2,377,162,344
Service Provider Tax	(28,218)	(1,525)	(26,693)	(1,750.4)%	26,578,902	26,605,597	(26,695)	(0.1)%	26,605,597
Individual Income Tax	89,354,517	82,181,334	7,173,183	8.7 %	1,815,887,656	1,825,241,725	(9,354,069)	(0.5)%	2,799,528,320
Corporate Income Tax	17,364,095	18,355,515	(991,420)	(5.4)%	190,907,029	193,152,910	(2,245,881)	(1.2)%	351,999,998
Cigarette and Tobacco Tax	16,402,540	19,548,502	(3,145,963)	(16.1)%	126,762,141	129,908,104	(3,145,963)	(2.4)%	182,026,711
Insurance Companies Tax	23,092,099	22,914,950	177,149	0.8 %	45,390,111	45,212,955	177,156	0.4 %	134,311,000
Estate Tax	25,244,075	5,100,000	20,144,075	395.0 %	60,643,358	40,611,405	20,031,953	49.3 %	55,930,000
Fines, Forfeits & Penalties	2,538,992	1,251,727	1,287,265	102.8 %	16,141,981	13,902,397	2,239,584	16.1 %	16,927,729
Income from Investments	3,003,402	2,886,417	116,985	4.1 %	32,480,230	32,362,393	117,837	0.4 %	42,435,839
Transfer from Lottery Commission	5,462,160	6,000,000	(537,840)	(9.0)%	62,433,396	58,500,000	3,933,396	6.7 %	78,000,000
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %	7,000,000
Transfers for Tax Relief Programs	(1,078,465)	(3,108,274)	2,029,809	65.3 %	(76,940,949)	(78,970,756)	2,029,807	2.6 %	(83,682,000)
Transfer to Municipal Revenue Sharing	(7,770,117)	(11,218,696)	3,448,579	30.7 %	(206,893,680)	(216,786,571)	9,892,891	4.6 %	(281,862,374)
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(118,509,077)	(118,509,077)	(0)	- %	(118,509,077)
Other Taxes and Fees	11,040,922	9,948,050	1,092,872	11.0 %	128,015,281	118,726,631	9,288,650	7.8 %	157,151,086
Other Revenues	1,784,039	3,405,177	(1,621,138)	(47.6)%	(28,188,160)	(26,252,031)	(1,936,129)	(7.4)%	3,804,907
Total Collected	\$ 342,147,227	\$ 308,206,033	\$ 33,941,194	11.0 %	\$ 3,895,235,022	\$ 3,859,438,152	\$ 35,796,870	0.9 %	\$ 5,748,830,080

NOTES:

- (1) Included in the above is \$7,770,117 for the month and \$206,893,680 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 2026, laws enacted through the 132nd Legislature, 1st Special 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 Ninth Month Ended March 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	\$ 155,737,187	\$ 144,146,295	\$ 11,590,892	8.0 %	\$ 1,813,526,802	\$ 1,762,379,961	\$ 51,146,841	2.9 %
Service Provider Tax	(28,218)	2,477,331	(2,505,549)	(101.1)%	26,578,902	34,967,542	(8,388,640)	(24.0)%
Individual Income Tax	89,354,517	78,810,904	10,543,613	13.4 %	1,815,887,656	1,785,453,042	30,434,614	1.7 %
Corporate Income Tax	17,364,095	10,930,815	6,433,280	58.9 %	190,907,029	248,001,583	(57,094,554)	(23.0)%
Cigarette and Tobacco Tax	16,402,540	10,074,735	6,327,805	62.8 %	126,762,141	109,916,716	16,845,424	15.3 %
Insurance Companies Tax	23,092,099	24,625,079	(1,532,981)	(6.2)%	45,390,111	48,594,792	(3,204,681)	(6.6)%
Estate Tax	25,244,075	1,196,675	24,047,400	2,009.5 %	60,643,358	45,835,728	14,807,631	32.3 %
Fines, Forfeits & Penalties	2,538,992	1,288,746	1,250,246	97.0 %	16,141,981	8,590,291	7,551,691	87.9 %
Income from Investments	3,003,402	5,016,550	(2,013,148)	(40.1)%	32,480,230	48,857,693	(16,377,463)	(33.5)%
Transfer from Lottery Commission	5,462,160	8,207,370	(2,745,209)	(33.4)%	62,433,396	58,449,747	3,983,649	6.8 %
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %
Transfers for Tax Relief Programs	(1,078,465)	(3,741,533)	2,663,068	71.2 %	(76,940,949)	(84,179,605)	7,238,656	8.6 %
Transfer to Municipal Revenue Sharing	(7,770,117)	(8,325,311)	555,194	6.7 %	(206,893,680)	(207,568,110)	674,431	0.3 %
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(118,509,077)	(115,811,095)	(2,697,983)	(2.3)%
Other Taxes and Fees	11,040,922	7,620,091	3,420,830	44.9 %	128,015,281	107,357,347	20,657,934	19.2 %
Other Revenues	1,784,039	4,292,209	(2,508,170)	(58.4)%	(28,188,160)	(9,028,916)	(19,159,244)	(212.2)%
Total Collected	\$ 342,147,227	\$ 286,619,956	\$ 55,527,271	19.4 %	\$ 3,895,235,022	\$ 3,848,816,716	\$ 46,418,306	1.2 %

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, 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	\$ 1,938,962	\$ 586,810	\$ 1,352,152	230.4 %	\$ 40,740,718	\$ 33,784,323	\$ 6,956,395	20.6 %	\$ 43,368,221
0300s Aeronautical Gas Tax	20,088	20,886	(798)	(3.8)%	206,370	207,477	(1,107)	(0.5)%	267,864
0400s Alcohol Excise Tax	1,218,084	1,738,286	(520,202)	(29.9)%	13,115,053	13,966,136	(851,083)	(6.1)%	18,412,786
0700s Corporation Taxes	2,552,352	1,613,250	939,102	58.2 %	8,531,109	8,001,077	530,032	6.6 %	12,643,649
0800s Public Utilities	-	-	-	%	8,853,059	8,853,059	(0)	%	8,050,000
1000s Banking Taxes	2,506,350	2,263,000	243,350	10.8 %	18,514,960	18,391,000	123,960	0.7 %	25,105,000
1100s Alcoholic Beverages	536,589	631,256	(94,667)	(15.0)%	3,315,602	2,874,209	441,393	15.4 %	3,681,038
1200s Amusements Tax	-	73,544	(73,544)	(100.0)%	367,507	146,880	220,627	150.2 %	367,507
1300s Harness Racing Pari-mutuel	1,221,962	1,392,609	(170,647)	(12.3)%	13,192,373	12,182,631	1,009,742	8.3 %	16,360,523
1400s Business Taxes	647,943	506,103	141,840	28.0 %	4,063,193	3,869,023	194,170	5.0 %	6,603,988
1500s Motor Vehicle Licenses	170,984	170,522	462	0.3 %	2,718,188	2,700,106	18,082	0.7 %	3,543,974
1700s Inland Fisheries & Wildlife	113,204	832,801	(719,597)	(86.4)%	13,413,520	12,745,580	667,940	5.2 %	17,466,906
1900s Other Licenses	114,404	118,983	(4,579)	(3.8)%	983,629	1,005,130	(21,501)	(2.1)%	1,279,630
Total Other Taxes & Fees	\$ 11,040,922	\$ 9,948,050	\$ 1,092,872	11.0 %	\$ 128,015,281	\$ 118,726,631	\$ 9,288,650	7.8 %	\$ 157,151,086
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 10,833	\$ (10,833)	(100.0)%	\$ 33,369	\$ 97,500	\$ (64,131)	(65.8)%	\$ 130,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	128,583	125,195	3,388	2.7 %	204,182	142,142	62,040	43.6 %	277,996
2500s Revenues from Private Sources	122,604	141,000	(18,396)	(13.0)%	408,938	7,633,800	(7,224,862)	(94.6)%	8,063,000
2600s Current Service Charges	1,121,614	2,016,232	(894,618)	(44.4)%	12,501,393	17,424,242	(4,922,849)	(28.3)%	23,227,471
2700s Transfers from (to) Other Funds	407,994	1,106,241	(698,248)	(63.1)%	(41,471,550)	(51,601,789)	10,130,239	19.6 %	(27,997,138)
2800s Sales of Property & Equipment	3,244	5,676	(2,432)	(42.8)%	135,509	52,074	83,435	160.2 %	103,578
Total Other Revenues	\$ 1,784,039	\$ 3,405,177	\$ (1,621,138)	(47.6)%	\$ (28,188,160)	\$ (26,252,031)	\$ (1,936,129)	(7.4)%	\$ 3,804,907

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, 2026 and 2025

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)
<u>Detail of Other Taxes & Fees</u>								
0100s All Others	\$ 1,938,962	\$ 1,608,487	\$ 330,476	20.5 %	\$ 40,740,718	\$ 32,242,852	\$ 8,497,866	26.4 %
0300s Aeronautical Gas Tax	20,088	20,592	(504)	(2.4)%	206,370	207,306	(936)	(0.5)%
0400s Alcohol Excise Tax	1,218,084	326,540	891,544	273.0 %	13,115,053	9,835,922	3,279,131	33.3 %
0700s Corporation Taxes	2,552,352	1,719,313	833,040	48.5 %	8,531,109	8,662,418	(131,309)	(1.5)%
0800s Public Utilities	-	-	-	- %	8,853,059	6,136,085	2,716,974	44.3 %
1000s Banking Taxes	2,506,350	2,337,400	168,950	7.2 %	18,514,960	18,942,405	(427,445)	(2.3)%
1100s Alcoholic Beverages	536,589	376,985	159,604	42.3 %	3,315,602	4,477,195	(1,161,592)	(25.9)%
1200s Amusements Tax	-	-	-	- %	367,507	160,968	206,539	128.3 %
1300s Harness Racing Pari-mutuel	1,221,962	949,461	272,501	28.7 %	13,192,373	12,192,522	999,851	8.2 %
1400s Business Taxes	647,943	508,074	139,869	27.5 %	4,063,193	3,903,055	160,138	4.1 %
1500s Motor Vehicle Licenses	170,984	545,298	(374,314)	(68.6)%	2,718,188	2,704,249	13,939	0.5 %
1700s Inland Fisheries & Wildlife	113,204	(886,325)	999,529	112.8 %	13,413,520	7,007,879	6,405,641	91.4 %
1900s Other Licenses	114,404	114,267	137	0.1 %	983,629	884,493	99,136	11.2 %
Total Other Taxes & Fees	\$ 11,040,922	\$ 7,620,091	\$ 3,420,830	44.9 %	\$ 128,015,281	\$ 107,357,347	\$ 20,657,934	19.2 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ 38,429	\$ (38,429)	(100.0)%	\$ 33,369	\$ 95,610	\$ (62,242)	(65.1)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	128,583	120,402	8,181	6.8 %	204,182	174,353	29,828	17.1 %
2500s Revenues from Private Sources	122,604	160,885	(38,281)	(23.8)%	408,938	1,207,516	(798,578)	(66.1)%
2600s Current Service Charges	1,121,614	2,668,515	(1,546,901)	(58.0)%	12,501,393	21,610,002	(9,108,608)	(42.1)%
2700s Transfers from (to) Other Funds	407,994	1,289,020	(881,026)	(68.3)%	(41,471,550)	(32,223,358)	(9,248,192)	(28.7)%
2800s Sales of Property & Equipment	3,244	14,958	(11,714)	(78.3)%	135,509	106,961	28,548	26.7 %
Total Other Revenues	\$ 1,784,039	\$ 4,292,209	\$ (2,508,170)	(58.4)%	\$ (28,188,160)	\$ (9,028,916)	\$ (19,159,244)	(212.2)%

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, 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	\$ 18,783,383	\$ 16,350,253	\$ 2,433,130	14.9 %	\$ 188,392,106	\$ 184,252,817	\$ 4,139,289	2.2 %	\$ 242,077,452
Motor Vehicle Registration & Fees	13,040,966	10,428,838	2,612,128	25.0 %	93,277,530	86,079,629	7,197,901	8.4 %	115,685,431
Motor Vehicle Inspection Fees	247,748	266,874	(19,126)	(7.2)%	3,026,669	2,401,866	624,803	26.0 %	3,202,500
Miscellaneous Taxes & Fees	105,782	57,274	48,508	84.7 %	1,188,117	492,854	695,263	141.1 %	1,418,970
Fines, Forfeits & Penalties	-	54,406	(54,406)	(100.0)%	705,452	381,575	323,877	84.9 %	606,412
Earnings on Investments	192,523	170,496	22,027	12.9 %	2,550,063	2,528,035	22,028	0.9 %	3,093,149
Auto Sales Tax Transfer from General Fund	-	-	-	- %	118,509,077	118,509,077	0	- %	118,509,077
Fuel Tax Transfer to Transcap	(1,807,638)	(1,637,903)	(169,735)	(10.4)%	(19,310,365)	(19,140,632)	(169,733)	(0.9)%	(24,812,939)
Auto Sales Tax Transfer to Transcap	-	-	-	- %	(26,071,997)	(26,071,997)	(0)	- %	(26,071,997)
Transfer from Liquor Commission	6,011,026	4,980,866	1,030,160	20.7 %	40,578,369	38,057,404	2,520,965	6.6 %	53,000,000
All Other	743,517	374,466	369,051	98.6 %	12,860,268	9,754,001	3,106,267	31.8 %	12,286,105
Total Collected	\$ 37,317,307	\$ 31,045,570	\$ 6,271,737	20.2 %	\$ 415,705,289	\$ 397,244,629	\$ 18,460,660	4.6 %	\$ 498,994,160

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, 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	\$ 18,783,383	\$ 19,122,364	\$ (338,982)	(1.8)%	\$ 188,392,106	\$ 188,199,513	\$ 192,593	0.1 %
Motor Vehicle Registration & Fees	13,040,966	12,107,237	933,729	7.7 %	93,277,530	90,540,417	2,737,113	3.0 %
Motor Vehicle Inspection Fees	247,748	26,884	220,864	821.5 %	3,026,669	2,303,755	722,914	31.4 %
Miscellaneous Taxes & Fees	105,782	101,182	4,600	4.5 %	1,188,117	1,246,759	(58,642)	(4.7)%
Fines, Forfeits & Penalties	-	107,641	(107,641)	(100.0)%	705,452	812,216	(106,765)	(13.1)%
Earnings on Investments	192,523	298,183	(105,660)	(35.4)%	2,550,063	3,015,498	(465,435)	(15.4)%
Auto Sales Tax Transfer from General Fund	-	-	-	- %	118,509,077	115,811,095	2,697,983	2.3 %
Fuel Tax Transfer to Transcap	(1,807,638)	(1,960,042)	152,404	7.8 %	(19,310,365)	(19,315,989)	5,624	- %
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	6,011,026	6,133,543	(122,517)	(2.0)%	40,578,369	46,697,427	(6,119,058)	(13.1)%
All Other	743,517	871,626	(128,109)	(14.7)%	12,860,268	12,903,375	(43,107)	(0.3)%
Total Collected	\$ 37,317,307	\$ 36,808,618	\$ 508,689	1.4 %	\$ 415,705,289	\$ 433,671,835	\$ (17,966,546)	(4.1)%

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'26	% Ch.	February'25	% Ch.	February'24	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'26 vs. '25 Thru February % Change
Building Supply	\$250,275.7	5.1%	\$238,061.2	-14.5%	\$278,376.1	-6.4%	-0.7%	-5.5%
Food Store	\$206,731.5	2.6%	\$201,470.1	-0.9%	\$203,370.0	2.4%	1.2%	3.5%
General Merchandise	\$306,822.4	8.7%	\$282,223.4	-8.6%	\$308,756.9	2.4%	1.8%	4.9%
Other Retail	\$449,736.3	7.8%	\$417,097.5	-3.7%	\$433,319.1	2.1%	5.4%	5.4%
Auto/Transportation	\$526,943.0	5.9%	\$497,486.0	-10.0%	\$552,888.9	-1.5%	1.1%	2.1%
Restaurant	\$232,520.7	8.1%	\$214,998.7	-8.1%	\$234,022.7	1.9%	3.5%	6.2%
Lodging	\$70,186.9	2.0%	\$68,787.9	-2.2%	\$70,361.9	-1.6%	1.3%	-0.2%
Consumer Sales	\$2,043,216.6	6.4%	\$1,920,124.8	-7.7%	\$2,081,095.5	0.1%	2.2%	2.7%
Business Operating	\$300,533.8	-10.1%	\$334,147.2	20.4%	\$277,502.0	-0.7%	2.5%	-4.1%
Total	\$2,343,750.4	4.0%	\$2,254,272.0	-4.4%	\$2,358,597.6	0.0%	2.2%	1.7%
Utilities	\$183,559.1	11.7%	\$164,388.9	17.1%	\$140,439.5	14.3%	6.8%	12.8%
Total plus Utilities	\$2,527,309.5	4.5%	\$2,418,660.8	-3.2%	\$2,499,037.0	0.8%	2.4%	2.5%