

**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: June 25, 2026

SUBJECT: Revenues – May 2026

May General Fund revenues were under budget by \$24.7 million (5.4 percent) and are over budget for the fiscal year by \$70.7 million (1.4 percent). Most of the May negative variance was from individual and corporate income taxes, and the estate tax which were under budget for the month by \$13.4 million, \$3.8 million, and \$4.6 million, respectively. May 2026 General Fund revenues were \$26.2 million (5.7 percent) below May 2025. Through the first eleven months of the fiscal year, General Fund revenues are 2.6 percent (\$129.1 million) higher than the same period of fiscal year 2025.

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Effective January 1, 2026 several changes were made to the Sales and Use Tax: (1) the Service Provider Tax (SPT) was repealed and its tax base subject to the general sales tax rate of 5.5%, (2) the sales tax base was further expanded by adding a new tax on digital streaming services,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%. Despite these changes year-over-year (YOY) growth was only 3.4 percent in May sales tax receipts and 1.3 percent in YOY revenue growth compared to total sales and SPT revenue last May. The slow YOY growth was consistent with the March 1st RFC forecast which assumed YOY sales tax revenue growth of 3.5 percent in May. Revenue was under budget for the month by \$0.2 million (0.1 percent) and is slightly above budget for the fiscal year by \$1.0 million.

YOY, taxable sales growth from the 5.5% general sales tax base increased by 3.1 percent in April (May receipts). The other retail (14.8 percent) and business operating (11.3 percent) categories had strong YOY growth, but both building supply stores (-0.6 percent) and automobile dealerships (-6.9 percent) had a weak month compared to a year ago. Building supply stores and automobile dealerships had a good April

last year because of consumers purchasing durable goods prior to and immediately after the imposition of higher tariffs in April 2025. Lodging sales taxed at the 9% rate increased YOY by 4.6 percent and restaurant sales tax receipts taxed at the 8% rate increased YOY by 3.6 percent.

Taxable Sales

Total taxable sales for the month of April (May revenue) were 2.3 percent higher than in April 2025. The rate of change over the 12-month period ending in April was 2.0 percent, lower than inflation as measured by the Consumer Price Index (2.9% less food and energy), but greater than the 1.1 percent inflation in the price of taxable goods over the last year. Building supply sales decreased 0.8 percent for the month and were down 1.8 percent over the last 12 months. Sales of taxable items in food stores increased 1.2 percent for the month and were up over the last 12 months by 1.3 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 2.0 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores increased 7.2 percent for the month and were up 5.2 percent for the year. Auto/transportation sector sales decreased 4.1 percent for the month and were down for the year by 1.0 percent. Sales at restaurants increased 3.2 percent for the month and were up 3.4 percent for the year. Sales at lodging establishments increased 4.8 percent on a year-over-year basis and were up 1.7 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 9.0 percent for the month and were up 3.8 percent for the year.

Service Provider Tax

Service provider tax revenue was over budget for the month by \$0.008 million and under budget for the fiscal year by \$0.038 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 under budget for the month by \$13.4 million (5.8 percent) and \$6.7 million (3.0 percent) lower than last May. Relative to budget, individual income tax receipts are \$24.8 million over budget (1.0 percent) for the fiscal year. All budgeted payments (withholding, final, estimated, and fiduciary) were under budget for the month by a combined \$24.0 million. May final payments for tax year 2025 were down 28.3 percent compared to a year ago, and estimated payments decreased 13.5 percent YOY. Withholding was under budget in May by \$9.6 million and was 10.9 percent higher than last May by only 0.3 percent. It appears that the strong YOY growth for all these revenue sources in April came partially at the expense of May revenues. Solid growth in individual income tax receipts is expected to continue and remain close to budget over the next quarter. Refunds were under budget in May (positive variance) by \$10.5 million and are now \$12.2 million under budget for the fiscal year.

Corporate Income Tax

Revenue was slightly under budget for the month by \$0.2 million (1.9 percent) and is now over budget for the fiscal year by \$7.0 million (2.4 percent). Corporate refunds were under budget (positive variance) by \$4.3 million and corporate payments were under budget for the month by \$4.5 million. Like the individual income tax, timing between April and May is the likely reason for final and estimated payments being under budget in May.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenues, which includes the cannabis excise tax, were under budget for the month by \$3.8 million (19.8 percent) and are under budget for the fiscal year by \$3.8 million (2.3 percent). Cigarette excise tax receipts were under budget in May by \$3.2 million and other tobacco products excise tax receipts were under budget for the month by \$0.7 million. Cannabis excise tax revenue was slightly over budget for the month. Compared to last May, this revenue line was \$3.1 million (25.8 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. Through May the estimated impact of the tax increases on these products appears to be higher than actual revenue collections but more time is needed to determine if the fiscal note was too optimistic.

Insurance Companies Taxes

The Insurance Companies Tax was under budget for the month by \$1.0 million (5.0 percent). Through the first eleven months of the fiscal year, insurance premiums receipts are over budget by \$1.7 million (1.9 percent) and higher than the same eleven-month period of fiscal year 2025 by \$2.7 million (3.0 percent).

Estate Tax

The estate tax was under budget for the month by \$4.6 million and is \$17.4 million (34.3 percent) over budget for the fiscal year. Estate tax revenues are currently \$7.2 million (11.7 percent) higher than the first eleven months of fiscal year 2025.

Property Tax Relief Programs

The Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were slightly under budget (positive variance) in May and are now \$0.7 million (0.9 percent) over budget (negative variance) for the fiscal year. The FYTD negative variance is from the BETE program being over budget by \$2.1 million which is likely a timing issue.

Municipal Revenue Sharing

Revenue sharing was over budget (negative variance) in May by \$3.2 million (9.0 percent) and \$3.1 million (1.2 percent) under budget for the fiscal year. Through the first eleven months of fiscal year 2026, revenue sharing is \$5.3 million (2.1 percent) higher than the same period of fiscal year 2025.

Lottery

Lottery revenues were over budget for the month by \$0.1 million (1.5 percent) and were very close to May 2025. Fiscal year-to-date, lottery revenues are \$4.8 million over budget (6.6 percent) and \$5.0 million (6.9 percent) higher than last fiscal year.

Other Taxes and Fees

Other taxes and fees were under budget for the month by \$0.5 million (2.8 percent) and \$1.9 million lower than May 2025. Through the first eleven months of the fiscal year, other taxes and fees are \$11.8 million over budget (8.0 percent).

Highway Fund

Motor fuel excise tax receipts were under budget in May by \$1.2 million (6.4 percent) and the Highway Fund, in total, was over budget for the month by \$0.2 million (0.7 percent). For the first eleven months of fiscal year 2026, motor fuel excise taxes are over budget by \$1.8 million (0.8 percent) and the Highway Fund is over budget by \$16.7 million (3.6 percent). In addition to motor fuel excise taxes, All Other (\$3.0 million) and Motor Vehicle Registration and Fees (\$9.6 million) are the largest contributors to the positive FYTD variance.

Compared to last May, motor fuel excise tax receipts were \$1.1 million (5.9 percent) lower and total highway fund revenue was \$1.2 million (3.6 percent) lower. The Motor Vehicle Registration and Fees category was \$0.5 million lower than last May. Fiscal year-to-date, motor fuel excise tax revenues are lower than the same eleven-month period of fiscal year 2025 by \$1.2 million (0.5 percent), and total Highway Fund revenues are \$17.0 million (3.4 percent) lower than a year ago. \$26.1 million of the YOY decrease in revenue is because of the 2025 law directing 22% of the auto sales tax transfer to the TransCap Trust Fund.

National Economy

The Federal Reserve Bank's Federal Open Market Committee (FOMC) met for the first time last week under new Fed Chair Kevin Warsh. Given the recent spike in inflation because of the conflict in Iran, it was not surprising that the FOMC retained its target for the federal funds rate. What was surprising was the short statement from the committee following their meeting, with significantly less explanation of the reasoning for their decision or future direction of policy that has been a part of their post-meeting statements under previous Fed Chair Jerome Powell. Given the recent rise in inflation measures, it's expected that the FOMC will hold interest rates steady or possibly increase rates to prevent inflation expectations from growing and moving the rate of inflation further away from its 2% inflation target.

Maine Economy

Both national consumption and state sales tax data continue to support the view that the U.S. is mired in a K-shape economy. Recent federal survey data show the top 20% of the income distribution is accounting for 60 percent of the spending. Lower and middle-income households remain stressed because of rising energy costs and the downstream increases in prices because of rising energy prices. With oil prices falling because of the end of the conflict in Iran the bottom 80% of households will soon see some relief and may be able to increase their spending.

With the start of the summer tourism season underway, the timing may be perfect for the easing of inflation to help those lower income households to enjoy summer vacations. In addition, the influx of visitors to Boston to witness the World Cup soccer matches is resulting in improved international visitors to Maine which may further offset any lingering negative impacts from inflation.

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 Eleventh Month Ended May 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	\$ 178,574,440	\$ 178,786,064	\$ (211,624)	(0.1)%	\$ 2,171,558,431	\$ 2,170,595,614	\$ 962,817	- %	\$ 2,377,162,344
Service Provider Tax	7,590	-	7,590	- %	26,567,594	26,605,597	(38,003)	(0.1)%	26,605,597
Individual Income Tax	219,165,344	232,600,170	(13,434,826)	(5.8)%	2,539,072,403	2,514,258,278	24,814,125	1.0 %	2,799,528,320
Corporate Income Tax	11,080,984	11,297,051	(216,067)	(1.9)%	300,892,142	293,921,714	6,970,428	2.4 %	351,999,998
Cigarette and Tobacco Tax	15,349,384	19,150,073	(3,800,689)	(19.8)%	160,921,922	164,703,632	(3,781,710)	(2.3)%	182,026,711
Insurance Companies Tax	18,646,036	19,626,707	(980,671)	(5.0)%	91,724,045	89,989,258	1,734,787	1.9 %	134,311,000
Estate Tax	544,364	5,100,000	(4,555,636)	(89.3)%	68,214,375	50,811,405	17,402,970	34.3 %	55,930,000
Fines, Forfeits & Penalties	812,483	876,142	(63,659)	(7.3)%	18,495,320	16,040,007	2,455,313	15.3 %	16,927,729
Income from Investments	2,758,089	2,251,736	506,353	22.5 %	37,999,355	36,967,371	1,031,984	2.8 %	42,435,839
Transfer from Lottery Commission	7,615,760	7,500,000	115,760	1.5 %	76,786,700	72,000,000	4,786,700	6.6 %	78,000,000
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %	7,000,000
Transfers for Tax Relief Programs	282,928	-	282,928	- %	(81,999,828)	(81,287,531)	(712,297)	(0.9)%	(83,682,000)
Transfer to Municipal Revenue Sharing	(39,118,091)	(35,885,164)	(3,232,927)	(9.0)%	(259,133,150)	(262,181,695)	3,048,545	1.2 %	(281,862,374)
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(118,509,077)	(118,509,077)	(0)	- %	(118,509,077)
Other Taxes and Fees	15,834,495	16,297,045	(462,550)	(2.8)%	158,852,052	147,056,389	11,795,663	8.0 %	157,151,086
Other Revenues	4,206,307	2,877,864	1,328,443	46.2 %	(20,143,718)	(20,329,835)	186,117	0.9 %	3,804,907
Total Collected	\$ 435,760,112	\$ 460,477,688	\$ (24,717,576)	(5.4)%	\$ 5,178,298,566	\$ 5,107,641,127	\$ 70,657,439	1.4 %	\$ 5,748,830,080

NOTES:

- (1) Included in the above is \$39,118,091 for the month and \$259,133,150 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, 2nd 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 Eleventh Month Ended May 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	\$ 178,574,440	\$ 172,738,093	\$ 5,836,348	3.4 %	\$ 2,171,558,431	\$ 2,110,028,141	\$ 61,530,290	2.9 %
Service Provider Tax	7,590	3,505,966	(3,498,375)	(99.8)%	26,567,594	42,582,562	(16,014,968)	(37.6)%
Individual Income Tax	219,165,344	225,842,711	(6,677,367)	(3.0)%	2,539,072,403	2,445,557,503	93,514,901	3.8 %
Corporate Income Tax	11,080,984	17,044,722	(5,963,738)	(35.0)%	300,892,142	341,381,322	(40,489,180)	(11.9)%
Cigarette and Tobacco Tax	15,349,384	12,202,031	3,147,353	25.8 %	160,921,922	133,649,490	27,272,432	20.4 %
Insurance Companies Tax	18,646,036	17,149,266	1,496,770	8.7 %	91,724,045	89,046,614	2,677,432	3.0 %
Estate Tax	544,364	14,202,940	(13,658,576)	(96.2)%	68,214,375	61,049,365	7,165,010	11.7 %
Fines, Forfeits & Penalties	812,483	325,009	487,474	150.0 %	18,495,320	9,934,400	8,560,920	86.2 %
Income from Investments	2,758,089	4,481,198	(1,723,109)	(38.5)%	37,999,355	57,801,869	(19,802,515)	(34.3)%
Transfer from Lottery Commission	7,615,760	7,614,224	1,536	- %	76,786,700	71,813,588	4,973,111	6.9 %
Transfer from Liquor Commission	-	-	-	- %	7,000,000	7,000,000	-	- %
Transfers for Tax Relief Programs	282,928	(115)	283,043	245,739.4 %	(81,999,828)	(87,659,101)	5,659,273	6.5 %
Transfer to Municipal Revenue Sharing	(39,118,091)	(34,480,795)	(4,637,296)	(13.4)%	(259,133,150)	(253,867,173)	(5,265,977)	(2.1)%
Auto Sales Tax Transfer to Highway Fund	-	-	-	- %	(118,509,077)	(115,811,095)	(2,697,983)	(2.3)%
Other Taxes and Fees	15,834,495	17,721,243	(1,886,747)	(10.6)%	158,852,052	140,675,070	18,176,982	12.9 %
Other Revenues	4,206,307	3,574,488	631,818	17.7 %	(20,143,718)	(3,935,493)	(16,208,225)	(411.8)%
Total Collected	\$ 435,760,112	\$ 461,920,979	\$ (26,160,867)	(5.7)%	\$ 5,178,298,566	\$ 5,049,247,063	\$ 129,051,503	2.6 %

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 Eleventh Month Ended May 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	\$ 2,783,613	\$ 4,349,365	\$ (1,565,752)	(36.0)%	\$ 48,728,619	\$ 42,502,613	\$ 6,226,006	14.6 %	\$ 43,368,221
0300s Aeronautical Gas Tax	19,781	20,386	(605)	(3.0)%	245,786	248,420	(2,634)	(1.1)%	267,864
0400s Alcohol Excise Tax	1,419,323	1,725,500	(306,177)	(17.7)%	15,899,441	16,069,509	(170,068)	(1.1)%	18,412,786
0700s Corporation Taxes	4,340,280	2,835,972	1,504,308	53.0 %	14,907,185	12,643,649	2,263,536	17.9 %	12,643,649
0800s Public Utilities	617,454	-	617,454	- %	9,498,262	8,853,059	645,203	7.3 %	8,050,000
1000s Banking Taxes	2,402,800	2,238,000	164,800	7.4 %	22,475,660	22,867,000	(391,340)	(1.7)%	25,105,000
1100s Alcoholic Beverages	479,527	288,385	191,142	66.3 %	4,239,886	3,437,328	802,558	23.3 %	3,681,038
1200s Amusements Tax	-	73,544	(73,544)	(100.0)%	367,507	293,968	73,539	25.0 %	367,507
1300s Harness Racing Pari-mutuel	1,188,984	1,392,609	(203,625)	(14.6)%	16,726,834	14,967,849	1,758,985	11.8 %	16,360,523
1400s Business Taxes	944,842	1,078,489	(133,647)	(12.4)%	5,847,974	5,593,878	254,096	4.5 %	6,603,988
1500s Motor Vehicle Licenses	276,852	330,635	(53,783)	(16.3)%	3,099,243	3,188,186	(88,943)	(2.8)%	3,543,974
1700s Inland Fisheries & Wildlife	1,292,477	1,857,196	(564,719)	(30.4)%	15,675,507	15,178,163	497,344	3.3 %	17,466,906
1900s Other Licenses	68,562	106,964	(38,402)	(35.9)%	1,140,149	1,212,767	(72,618)	(6.0)%	1,279,630
Total Other Taxes & Fees	\$ 15,834,495	\$ 16,297,045	\$ (462,550)	(2.8)%	\$ 158,852,052	\$ 147,056,389	\$ 11,795,663	8.0 %	\$ 157,151,086
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ 846	\$ 10,833	\$ (9,987)	(92.2)%	\$ 57,717	\$ 119,167	\$ (61,450)	(51.6)%	\$ 130,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	131,742	34,672	97,070	280.0 %	379,223	241,012	138,211	57.3 %	277,996
2500s Revenues from Private Sources	88,932	143,066	(54,134)	(37.8)%	586,277	7,919,932	(7,333,655)	(92.6)%	8,063,000
2600s Current Service Charges	1,440,712	1,798,141	(357,429)	(19.9)%	15,052,388	21,136,320	(6,083,932)	(28.8)%	23,227,471
2700s Transfers from (to) Other Funds	2,521,068	882,976	1,638,092	185.5 %	(36,399,452)	(49,814,164)	13,414,712	26.9 %	(27,997,138)
2800s Sales of Property & Equipment	23,006	8,176	14,830	181.4 %	180,129	67,898	112,231	165.3 %	103,578
Total Other Revenues	\$ 4,206,307	\$ 2,877,864	\$ 1,328,443	46.2 %	\$ (20,143,718)	\$ (20,329,835)	\$ 186,117	0.9 %	\$ 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 Eleventh Month Ended May 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	\$ 2,783,613	\$ 5,442,304	\$ (2,658,692)	(48.9)%	\$ 48,728,619	\$ 40,107,452	\$ 8,621,167	21.5 %
0300s Aeronautical Gas Tax	19,781	20,628	(847)	(4.1)%	245,786	247,733	(1,948)	(0.8)%
0400s Alcohol Excise Tax	1,419,323	506,144	913,179	180.4 %	15,899,441	13,408,098	2,491,343	18.6 %
0700s Corporation Taxes	4,340,280	3,008,781	1,331,499	44.3 %	14,907,185	13,597,977	1,309,208	9.6 %
0800s Public Utilities	617,454	47,933	569,521	1,188.2 %	9,498,262	6,184,018	3,314,244	53.6 %
1000s Banking Taxes	2,402,800	2,505,750	(102,950)	(4.1)%	22,475,660	23,177,300	(701,640)	(3.0)%
1100s Alcoholic Beverages	479,527	441,991	37,536	8.5 %	4,239,886	5,874,392	(1,634,505)	(27.8)%
1200s Amusements Tax	-	-	-	- %	367,507	160,968	206,539	128.3 %
1300s Harness Racing Pari-mutuel	1,188,984	960,016	228,968	23.9 %	16,726,834	15,365,035	1,361,799	8.9 %
1400s Business Taxes	944,842	916,632	28,210	3.1 %	5,847,974	5,501,228	346,746	6.3 %
1500s Motor Vehicle Licenses	276,852	307,686	(30,834)	(10.0)%	3,099,243	3,157,889	(58,646)	(1.9)%
1700s Inland Fisheries & Wildlife	1,292,477	3,468,759	(2,176,282)	(62.7)%	15,675,507	12,810,136	2,865,371	22.4 %
1900s Other Licenses	68,562	94,617	(26,056)	(27.5)%	1,140,149	1,082,845	57,304	5.3 %
Total Other Taxes & Fees	\$ 15,834,495	\$ 17,721,243	\$ (1,886,747)	(10.6)%	\$ 158,852,052	\$ 140,675,070	\$ 18,176,982	12.9 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ 846	\$ 4,740	\$ (3,894)	(82.1)%	\$ 57,717	\$ 100,351	\$ (42,634)	(42.5)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	131,742	33,345	98,397	295.1 %	379,223	269,438	109,784	40.7 %
2500s Revenues from Private Sources	88,932	6,289	82,643	1,314.2 %	586,277	1,371,748	(785,471)	(57.3)%
2600s Current Service Charges	1,440,712	3,145,925	(1,705,213)	(54.2)%	15,052,388	23,888,608	(8,836,219)	(37.0)%
2700s Transfers from (to) Other Funds	2,521,068	371,607	2,149,462	578.4 %	(36,399,452)	(29,686,388)	(6,713,064)	(22.6)%
2800s Sales of Property & Equipment	23,006	12,582	10,424	82.8 %	180,129	120,750	59,379	49.2 %
Total Other Revenues	\$ 4,206,307	\$ 3,574,488	\$ 631,818	17.7 %	\$ (20,143,718)	\$ (3,935,493)	\$ (16,208,225)	(411.8)%

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 Eleventh Month Ended May 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	\$ 17,577,626	\$ 18,783,348	\$ (1,205,722)	(6.4)%	\$ 223,825,370	\$ 222,034,721	\$ 1,790,649	0.8 %	\$ 242,077,452
Motor Vehicle Registration & Fees	11,013,953	9,341,342	1,672,611	17.9 %	114,365,600	104,720,842	9,644,758	9.2 %	115,685,431
Motor Vehicle Inspection Fees	151,803	266,874	(115,072)	(43.1)%	3,289,772	2,935,614	354,158	12.1 %	3,202,500
Miscellaneous Taxes & Fees	161,263	61,326	99,937	163.0 %	1,493,791	619,723	874,068	141.0 %	1,418,970
Fines, Forfeits & Penalties	252,890	62,381	190,509	305.4 %	1,085,453	502,242	583,211	116.1 %	606,412
Earnings on Investments	326,033	205,868	120,165	58.4 %	3,155,214	2,927,235	227,979	7.8 %	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	(1,801,707)	(1,816,834)	15,127	0.8 %	(22,942,274)	(22,803,667)	(138,607)	(0.6)%	(24,812,939)
Auto Sales Tax Transfer to Transcap	-	-	-	- %	(26,071,997)	(26,071,997)	(0)	- %	(26,071,997)
Transfer from Liquor Commission	4,096,800	4,980,866	(884,066)	(17.7)%	48,304,706	48,019,136	285,570	0.6 %	53,000,000
All Other	773,402	441,746	331,656	75.1 %	13,941,406	10,892,945	3,048,461	28.0 %	12,286,105
Total Collected	\$ 32,552,062	\$ 32,326,917	\$ 225,145	0.7 %	\$ 478,956,117	\$ 462,285,871	\$ 16,670,246	3.6 %	\$ 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 Eleventh Month Ended May 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	\$ 17,577,626	\$ 18,671,522	\$ (1,093,896)	(5.9)%	\$ 223,825,370	\$ 224,989,702	\$ (1,164,333)	(0.5)%
Motor Vehicle Registration & Fees	11,013,953	11,469,891	(455,938)	(4.0)%	114,365,600	112,911,216	1,454,385	1.3 %
Motor Vehicle Inspection Fees	151,803	319,044	(167,242)	(52.4)%	3,289,772	2,679,367	610,405	22.8 %
Miscellaneous Taxes & Fees	161,263	181,944	(20,681)	(11.4)%	1,493,791	1,573,880	(80,089)	(5.1)%
Fines, Forfeits & Penalties	252,890	192,342	60,547	31.5 %	1,085,453	1,119,760	(34,307)	(3.1)%
Earnings on Investments	326,033	321,452	4,581	1.4 %	3,155,214	3,682,617	(527,403)	(14.3)%
Auto Sales Tax Transfer from General Fund	-	-	-	- %	118,509,077	115,811,095	2,697,983	2.3 %
Fuel Tax Transfer to Transcap	(1,801,707)	(1,913,831)	112,124	5.9 %	(22,942,274)	(23,086,983)	144,709	0.6 %
Motor Vehicle Registration & Fees Transfer to Transcap	-	-	-	- %	-	(12,147,187)	12,147,187	100.0 %
Auto Sales Tax Transfer to Transcap	-	-	-	- %	(26,071,997)	-	(26,071,997)	- %
Transfer from Liquor Commission	4,096,800	3,951,806	144,994	3.7 %	48,304,706	54,348,006	(6,043,300)	(11.1)%
All Other	773,402	576,679	196,724	34.1 %	13,941,406	14,087,534	(146,128)	(1.0)%
Total Collected	\$ 32,552,062	\$ 33,770,849	\$ (1,218,787)	(3.6)%	\$ 478,956,117	\$ 495,969,006	\$ (17,012,889)	(3.4)%

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**

	April'26	% Ch.	April'25	% Ch.	April'24	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'26 vs. '25 Thru April % Change
Building Supply	\$371,555.5	-0.8%	\$374,639.2	3.6%	\$361,709.9	-1.2%	-1.8%	-4.3%
Food Store	\$217,267.9	1.2%	\$214,671.2	3.3%	\$207,871.7	1.3%	1.3%	2.1%
General Merchandise	\$343,805.5	1.9%	\$337,248.8	4.2%	\$323,661.8	5.0%	2.0%	4.2%
Other Retail	\$534,671.4	7.2%	\$498,805.1	5.9%	\$470,898.7	5.0%	5.2%	4.6%
Auto/Transportation	\$653,382.9	-4.1%	\$681,037.1	7.5%	\$633,686.8	-1.9%	-1.0%	-1.8%
Restaurant	\$262,746.8	3.2%	\$254,594.9	0.9%	\$252,400.8	2.6%	3.4%	3.1%
Lodging	\$81,836.2	4.8%	\$78,092.0	-8.1%	\$84,975.2	2.6%	1.7%	1.5%
Consumer Sales	\$2,465,266.1	1.1%	\$2,439,088.3	4.4%	\$2,335,204.8	1.6%	1.5%	1.1%
Business Operating	\$357,279.7	9.0%	\$327,791.9	3.5%	\$316,665.9	2.6%	3.8%	2.4%
Total	\$2,822,545.7	2.0%	\$2,766,880.2	4.3%	\$2,651,870.7	1.7%	1.8%	1.3%
Utilities	\$151,289.5	7.7%	\$140,448.1	12.3%	\$125,068.7	9.1%	5.5%	10.4%
Total plus Utilities	\$2,973,835.2	2.3%	\$2,907,328.2	4.7%	\$2,776,939.4	2.2%	2.0%	1.8%