

**Summary of General Fund May 2022 Revenue Forecast**  
**General Fund Summary**

	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>
Current Forecast	\$5,041,253,968	\$5,179,999,232	\$5,317,894,450	\$5,557,257,689	\$6,037,175,196
Annual % Growth	-6.5%	2.8%	2.7%	4.5%	8.6%
Net Increase (Decrease)	\$223,156,604	\$26,215,113	\$45,026,357	\$34,673,450	(\$10,564,429)
Revised Forecast	\$5,264,410,572	\$5,206,214,345	\$5,362,920,807	\$5,591,931,139	\$6,026,610,766
Annual % Growth	-2.4%	-1.1%	3.0%	4.3%	7.8%

**Highway Fund Summary**

	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>
Current Forecast	\$339,773,819	\$341,143,708	\$343,086,724	\$344,622,580	\$345,981,178
Annual % Growth	-1.5%	0.4%	0.6%	0.4%	0.4%
Net Increase (Decrease)	\$4,802,511	\$605,144	(\$45,499)	(\$542,428)	(\$812,119)
Revised Forecast	\$344,576,330	\$341,748,852	\$343,041,225	\$344,080,152	\$345,169,059
Annual % Growth	-0.1%	-0.8%	0.4%	0.3%	0.3%

**Fund for a Healthy Maine Summary**

	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>
Current Forecast	\$53,616,896	\$40,629,626	\$37,764,351	\$37,764,403	\$37,764,455
Annual % Growth	-2.0%	-24.2%	-7.1%	0.0%	0.0%
Net Increase (Decrease)	\$3,944,078	\$201,558	\$185,992	\$59,503	(\$8,386)
Revised Forecast	\$57,560,974	\$40,831,184	\$37,950,343	\$37,823,906	\$37,756,069
Annual % Growth	5.2%	-29.1%	-7.1%	-0.3%	-0.2%

**Medicaid/MaineCare Dedicated Revenue Taxes Summary**

	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>
Current Forecast	\$226,870,113	\$226,657,669	\$229,090,991	\$229,090,991	\$229,090,991
Annual % Growth	2.9%	-0.1%	1.1%	0.0%	0.0%
Net Increase (Decrease)	\$2,138,779	\$2,138,779	\$2,138,779	\$2,138,779	\$2,138,779
Revised Forecast	\$229,008,892	\$228,796,448	\$231,229,770	\$231,229,770	\$231,229,770
Annual % Growth	3.9%	-0.1%	1.1%	0.0%	0.0%

## Summary of General Fund May 2022 Revenue Forecast

	FY23	FY24	FY25	FY26	FY27
Current Forecast	\$5,041,253,968	\$5,179,999,232	\$5,317,894,450	\$5,557,257,689	\$6,037,175,196
Annual % Growth	-6.5%	2.8%	2.7%	4.5%	8.6%
Net Increase (Decrease)	\$223,156,604	\$26,215,113	\$45,026,357	\$34,673,450	(\$10,564,429)
Revised Forecast	\$5,264,410,572	\$5,206,214,345	\$5,362,920,807	\$5,591,931,139	\$6,026,610,766
Annual % Growth	-2.4%	-1.1%	3.0%	4.3%	7.8%

### Summary of Revenue Revisions by Major Revenue Category

Sales and Use Tax	\$31,589,067	\$29,136,905	\$48,783,486	\$33,621,562	\$28,647,019
Service Provider Tax	\$2,011,169	\$361,939	\$401,266	\$517,781	\$639,042
Individual Income Tax	\$137,500,000	\$3,500,000	\$0	\$9,000,000	(\$30,500,000)
Corporate Income Tax	\$59,500,000	(\$16,000,000)	(\$14,500,000)	(\$14,000,000)	(\$19,000,000)
Cigarette and Tobacco Tax	(\$1,074,963)	\$554,746	\$746,675	\$1,004,471	\$1,348,316
Insurance Companies Tax	\$7,110,000	\$7,690,000	\$5,920,000	\$6,130,000	\$6,350,000
Estate Tax	(\$6,000,000)	\$1,700,000	\$1,700,000	\$1,500,000	\$1,400,000
Other Taxes and Fees	(\$1,046,048)	(\$3,023,607)	(\$2,805,165)	(\$1,811,900)	(\$1,541,784)
Fines, Forfeits and Penalties	(\$1,615,606)	\$0	\$0	\$0	\$0
Income from Investments	\$3,930,565	\$2,384,357	\$2,224,019	(\$446,062)	(\$274,366)
Transfer from Lottery Commission	\$4,000,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Transfer to Tax Relief Programs	(\$740,000)	(\$800,000)	(\$1,000,000)	(\$1,500,000)	(\$1,400,000)
Transfer to Municipal Rev. Sharing	(\$11,530,012)	(\$849,942)	(\$1,734,238)	(\$1,456,967)	\$1,010,697
Other Revenue	(\$477,569)	(\$939,284)	\$2,790,312	(\$385,435)	\$256,646
<b>Total Revisions - Increase (Decrease)</b>	<b>\$223,156,604</b>	<b>\$26,215,113</b>	<b>\$45,026,357</b>	<b>\$34,673,450</b>	<b>(\$10,564,429)</b>

### Other Taxes and Fees Detail:

- Prop. Tax - Unorganized Territory	\$0	\$0	\$0	\$0	\$0
- Real Estate Transfer Tax	(\$3,537,046)	(\$3,111,560)	(\$3,197,531)	(\$3,110,783)	(\$2,893,029)
- Liquor Taxes and Fees	\$0	\$0	\$0	\$0	\$0
- Corporation Fees & Licenses	\$500,000	\$200,000	\$200,000	\$200,000	\$200,000
- Telecommunications Excise Tax	\$425,000	\$0	\$0	\$0	\$0
- Finance Industry Fees	\$420,110	\$0	\$0	\$0	\$0
- Milk Handling Fee	\$9,910	\$27,002	\$27,002	\$27,002	\$27,002
- Casino and Racino Revenue	\$451,603	\$124,517	(\$294,618)	\$590,775	\$620,788
- Boat, ATV, and Snowmobile Fees	\$0	\$0	\$0	\$0	\$0
- Hunting and Fishing License Fees	\$0	\$0	\$0	\$0	\$0
- Other Miscellaneous Taxes and Fees	\$684,375	(\$263,566)	\$459,982	\$481,106	\$503,455
<b>Subtotal Other Taxes and Fees</b>	<b>(\$1,046,048)</b>	<b>(\$3,023,607)</b>	<b>(\$2,805,165)</b>	<b>(\$1,811,900)</b>	<b>(\$1,541,784)</b>

### Other Revenue Detail:

- Liquor Sales and Operations	\$0	\$0	\$0	\$0	\$0
- Targeted Case Management (HHS)	\$7,221	\$7,221	\$7,221	\$7,221	\$7,221
- State Cost Allocation Program	\$2,132,894	\$0	\$0	\$0	\$0
- Unclaimed Property Transfer	\$0	\$0	\$0	\$0	\$0
- Tourism Transfer	\$243,443	\$97,451	\$113,219	(\$247,605)	\$263,552
- Transfer to Maine Milk Pool	(\$604,596)	(\$1,011,538)	\$2,594,298	(\$195,841)	(\$191,042)
- Transfer to Multimodal Transportation Fund	\$187,563	\$501,532	\$534,925	\$504,985	\$679,526
- Transfer to Adult Use Marijuana PHSF	\$84,758	(\$225,178)	(\$150,579)	(\$145,423)	(\$193,838)
- Other Miscellaneous Revenue	(\$2,528,852)	(\$308,772)	(\$308,772)	(\$308,772)	(\$308,772)
<b>Subtotal - Other Revenue</b>	<b>(\$477,569)</b>	<b>(\$939,284)</b>	<b>\$2,790,312</b>	<b>(\$385,435)</b>	<b>\$256,646</b>

### Detail of Transfers to Tax Relief Programs:

- Maine Resident Property Tax Program	\$0	\$0	\$0	\$0	\$0
- BETR - Business Equip. Tax Reimb.	\$500,000	\$500,000	\$500,000	\$0	\$0
- BETE - Municipal Bus. Equip. Tax Reimb.	(\$1,240,000)	(\$1,300,000)	(\$1,500,000)	(\$1,500,000)	(\$1,400,000)
<b>Subtotal - Tax Relief Transfers</b>	<b>(\$740,000)</b>	<b>(\$800,000)</b>	<b>(\$1,000,000)</b>	<b>(\$1,500,000)</b>	<b>(\$1,400,000)</b>
IF&W Total Revenue **	\$2,838	\$1,061	\$466	\$195	\$79

## Summary of Highway Fund May 2023 Revenue Forecast

	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>
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Annual % Growth	-1.5%	0.4%	0.6%	0.4%	0.4%
Net Increase (Decrease)	\$4,802,511	\$605,144	(\$45,499)	(\$542,428)	(\$812,119)
Revised Forecast	\$344,576,330	\$341,748,852	\$343,041,225	\$344,080,152	\$345,169,059
Annual % Growth	-0.1%	-0.8%	0.4%	0.3%	0.3%
<b>Summary of Revenue Revisions by Major Revenue Category</b>					
Fuel Taxes:					
- Gasoline Tax	\$2,101,781	\$785,783	\$345,014	\$144,028	\$58,476
- Special Fuel and Road Use Taxes	(\$415,704)	(\$1,450,273)	(\$1,715,834)	(\$1,917,777)	(\$2,090,601)
- Transcap Transfers - Fuel Taxes	(\$122,513)	\$51,310	\$103,459	\$133,301	\$152,519
- Other Fund Gasoline Tax Distributions	(\$52,561)	(\$19,648)	(\$8,629)	(\$3,602)	(\$1,462)
Subtotal - Fuel Taxes	\$1,511,003	(\$632,828)	(\$1,275,990)	(\$1,644,050)	(\$1,881,068)
Motor Vehicle Registration and Fees:					
- Motor Vehicle Registration Fees	(\$142,249)	(\$142,249)	(\$142,249)	(\$142,249)	(\$142,249)
- License Plate Fees	\$0	\$0	\$0	\$0	\$0
- Long-term Trailer Registration Fees	\$2,500,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
- Title Fees	\$0	\$0	\$0	\$0	\$0
- Motor Vehicle Operator License Fees	\$1,000,000	\$0	\$0	\$0	\$0
- Transcap Transfers - Motor Vehicle Fees	\$0	\$0	\$0	\$0	\$0
Subtotal - Motor Vehicle Reg. & Fees	\$3,357,751	\$857,751	\$857,751	\$857,751	\$857,751
Motor Vehicle Inspection Fees	(\$425,000)	\$0	\$0	\$0	\$0
Other Highway Fund Taxes and Fees	\$149,016	\$149,016	\$149,016	\$149,016	\$149,016
Fines, Forfeits and Penalties	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$111,671	\$131,205	\$123,724	(\$5,145)	(\$37,818)
Other Highway Fund Revenue	\$98,070	\$100,000	\$100,000	\$100,000	\$100,000
<b>Totals</b>	<b>\$4,802,511</b>	<b>\$605,144</b>	<b>(\$45,499)</b>	<b>(\$542,428)</b>	<b>(\$812,119)</b>