

**Maine Revenue Services' - Office of Tax Policy - Recommendations to the Revenue Forecasting Committee**

	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>Biennium</u>	<u>FY2028</u>	<u>FY2029</u>	<u>Biennium</u>
<b>Sales &amp; Use Tax</b>	(\$163,802)	(\$19,092,632)	(\$24,107,563)	(\$43,200,195)	(\$18,140,789)	(\$16,075,490)	(\$34,216,279)
<b>Service Provider Tax</b>	\$1,058,267	(\$108,177)	(\$230,547)	(\$338,724)	(\$314,799)	(\$401,486)	(\$716,285)
<b>Individual Income Tax</b>	\$77,000,000	\$57,000,000	\$36,000,000	\$93,000,000	\$29,000,000	\$14,000,000	\$43,000,000
<b>Corporate Income Tax</b>	-\$77,000,000	-\$47,000,000	-\$56,000,000	-\$103,000,000	-\$35,000,000	-\$50,000,000	-\$85,000,000
<b>Estate Tax</b>	\$13,000,000	\$6,660,000	\$6,870,000	\$13,530,000	\$8,290,000	\$7,110,000	\$15,400,000
<b>Real Estate Transfer Tax, General Fund</b>	\$1,171,690	(\$658,357)	\$317,283	(\$341,073)	\$794,861	\$941,757	\$1,736,618
<b>Cigarette, Tobacco, and Cannabis Excise Taxes</b>	(\$1,209,626)	(\$2,625,348)	(\$2,652,531)	(\$5,277,879)	(\$2,379,971)	(\$2,104,899)	(\$4,484,870)
<b>Telecommunications Excise Tax</b>	\$495,000	\$1,890,000	\$1,890,000	\$3,780,000	\$1,890,000	\$1,890,000	\$3,780,000
<b>Insurance Company Tax</b>	\$8,477,000	\$6,901,000	\$7,224,000	\$14,125,000	\$7,445,000	\$7,670,000	\$15,115,000
<b>Commercial Forestry Excise Tax</b>	\$32,368	\$60,000	\$40,000	\$100,000	\$40,000	\$40,000	\$80,000
<b>BETE Reimbursement</b>	\$1,068,000	\$104,000	\$920,000	\$1,024,000	\$1,282,000	\$1,820,000	\$3,102,000
<b>BETR Reimbursement</b>	(\$240,000)	(\$163,000)	(\$154,000)	(\$317,000)	(\$145,000)	(\$137,000)	(\$282,000)
<b>Gas Tax</b>	(\$193,805)	\$20,078	(\$37,111)	(\$17,033)	(\$94,402)	(\$151,800)	(\$246,202)
<b>Special Fuel Tax</b>	(\$1,652,922)	\$96,232	\$96,571	\$192,803	\$96,896	\$97,231	\$194,127
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<b>Total Adjustments to Current Forecast</b>	\$21,842,171	\$3,083,797	(\$29,823,898)	(\$26,740,101)	(\$7,236,205)	(\$35,301,687)	(\$42,537,892)
General Fund	\$24,412,441	\$2,962,039	(\$29,675,137)	(\$26,713,099)	(\$6,678,846)	(\$34,343,991)	(\$41,022,838)
Local Government Fund	(\$875,818)	(\$1,293,368)	(\$1,766,729)	(\$3,060,097)	(\$439,776)	(\$1,174,032)	(\$1,613,808)
Tourism Marketing Promotion Fund	\$0	(\$45,304)	(\$151,831)	(\$197,135)	(\$6,097)	\$173,829	\$167,732
Adult Use Cannabis Public Health and Safety Fund	\$152,275	\$101,696	\$119,755	\$221,451	(\$117)	(\$17,639)	(\$17,757)
Transfer from tax revenue (2747)	\$1,275,793	\$1,627,692	\$1,850,131	\$3,477,823	\$2,034,791	\$2,221,959	\$4,256,749
Transfer to General Fund for 280E (2748)	(\$1,123,518)	(\$1,525,996)	(\$1,730,376)	(\$3,256,372)	(\$2,034,908)	(\$2,239,598)	(\$4,274,506)
Multimodal Transportation Fund	\$0	\$201,372	\$560,928	\$762,300	\$189,830	\$155,352	\$345,182
Highway Fund (Motor Fuel Taxes)	(\$2,389,977)	(\$636,652)	(\$686,975)	(\$1,323,627)	(\$737,388)	(\$787,891)	(\$1,525,279)
Highway Fund Auto Sales Tax Transfer	\$0	\$1,041,053	\$1,029,657	\$2,070,709	(\$303,692)	(\$40,636)	(\$344,329)
Transcap Trust Fund	(\$272,950)	(\$72,710)	(\$78,448)	(\$151,158)	(\$84,214)	(\$89,982)	(\$174,196)
Other Gas Tax Distributions	\$816,200	\$825,672	\$824,883	\$1,650,555	\$824,096	\$823,304	\$1,647,400