

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

	<u>FY2026</u>	<u>FY2027</u>	<u>Biennium</u>	<u>FY2028</u>	<u>FY2029</u>	<u>Biennium</u>
<b>Sales &amp; Use Tax</b>	(\$22,321,529)	(\$16,977,799)	(\$39,299,328)	(\$15,466,528)	(\$16,910,831)	(\$32,377,359)
<b>Service Provider Tax</b>	\$546,737	\$0	\$546,737	\$0	\$0	\$0
<b>Individual Income Tax</b>	\$14,000,000	\$43,000,000	\$57,000,000	\$3,000,000	(\$52,000,000)	(\$49,000,000)
<b>Corporate Income Tax</b>	(\$20,000,000)	(\$2,000,000)	(\$22,000,000)	(\$14,000,000)	\$0	(\$14,000,000)
<b>Estate Tax</b>	(\$5,800,000)	\$4,570,000	(\$1,230,000)	\$750,000	(\$3,920,000)	(\$3,170,000)
<b>Real Estate Transfer Tax, General Fund</b>	\$693,558	\$504,838	\$1,198,395	\$308,331	\$195,866	\$504,197
<b>Cigarette, Tobacco, and Cannabis Excise Taxes</b>	(\$1,914,520)	\$1,149,774	(\$764,746)	\$1,271,887	\$1,355,416	\$2,627,303
<b>Telecommunications Excise Tax</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Insurance Company Tax</b>	\$700,000	\$0	\$700,000	\$450,000	\$500,000	\$950,000
<b>Commercial Forestry Excise Tax</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>BETE Reimbursement</b>	(\$672,000)	(\$713,000)	(\$1,385,000)	(\$736,000)	(\$758,000)	(\$1,494,000)
<b>BETR Reimbursement</b>	(\$16,000)	(\$34,000)	(\$50,000)	(\$51,000)	(\$65,000)	(\$116,000)
<b>Gas Tax</b>	(\$758,349)	(\$351,690)	(\$1,110,039)	(\$527,178)	(\$702,435)	(\$1,229,613)
<b>Special Fuel Tax</b>	(\$677,498)	(\$37,595)	(\$715,093)	(\$56,525)	(\$75,545)	(\$132,070)
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<b>Total Adjustments to Current Forecast</b>	(\$36,219,602)	\$29,110,527	(\$7,109,075)	(\$25,057,013)	(\$72,380,529)	(\$97,437,542)
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General Fund	(\$33,637,258)	\$31,968,063	(\$1,669,195)	(\$19,407,258)	(\$64,033,273)	(\$83,440,531)
Local Government Fund	(\$1,505,301)	\$1,175,587	(\$329,714)	(\$1,014,062)	(\$3,407,228)	(\$4,421,290)
Tourism Marketing Promotion Fund	\$0	(\$254,894)	(\$254,893)	(\$374,376)	(\$255,252)	(\$629,627)
Adult Use Cannabis Public Health and Safety Fund	\$358,804	\$435,147	\$793,951	\$402,982	\$362,343	\$765,325
Transfer from tax revenue (2747)	(\$99,849)	(\$64,853)	(\$164,702)	(\$97,018)	(\$137,657)	(\$234,675)
Transfer to General Fund for 280E (2748)	\$458,653	\$500,000	\$958,653	\$500,000	\$500,000	\$1,000,000
Multimodal Transportation Fund	(\$0)	(\$452,309)	(\$452,309)	(\$141,458)	(\$192,257)	(\$333,715)
Highway Fund (Motor Fuel Taxes)	(\$1,268,868)	(\$340,198)	(\$1,609,066)	(\$510,109)	(\$679,892)	(\$1,190,001)
Highway Fund Auto Sales Tax Transfer*	(\$0)	(\$3,371,783)	(\$3,371,783)	(\$3,939,139)	(\$4,076,881)	(\$8,016,020)
Transcap Trust Fund	(\$144,913)	(\$38,852)	(\$183,765)	(\$58,257)	(\$77,648)	(\$135,905)
Other Gas Tax Distributions	(\$22,066)	(\$10,233)	(\$32,299)	(\$15,338)	(\$20,439)	(\$35,777)

*\* Adjustments to Highway Fund Auto Sales Tax Transfer are the adjustment to the total amount to be transferred out of the General Fund, including the 22% for the TransCap Trust Fund*