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

	FY2027	FY2028	FY2029	Biennium	FY2030	FY2031	Biennium
Sales & Use Tax	$63,312,945	$67,618,175	$59,839,037	$127,457,213	$2,637,094,512	$2,688,945,949	$5,326,040,461
Service Provider Tax	$304,878	($0)	($0)	($1)	$0	$0	$0
Individual Income Tax	$11,000,000	$65,000,000	$46,000,000	$111,000,000	$3,275,000,000	$3,403,000,000	$6,678,000,000
Corporate Income Tax	$32,447,000	$24,837,000	$70,586,000	$95,423,000	$455,000,000	$475,000,000	$930,000,000
Estate Tax	-$3,280,000	$1,070,000	$2,600,000	$3,670,000	$52,110,000	$53,240,000	$105,350,000
Real Estate Transfer Tax, General Fund	$2,014,374	$2,105,505	$2,793,765	$4,899,270	$17,770,220	$18,422,258	$36,192,478
Cigarette, Tobacco, and Cannabis Excise Taxes	$334,825	$942,249	$780,345	$1,722,594	$210,133,475	$207,577,467	$417,710,942
Telecommunications Excise Tax	$600,000	$750,000	$900,000	$1,650,000	$9,100,000	$9,250,000	$18,350,000
Insurance Company Tax	$116,000	$1,625,000	$12,710,000	$14,335,000	$145,220,000	$144,980,000	$290,200,000
Container Fee				$0			$0
Commercial Forestry Excise Tax	$813,000	$391,000	$502,000	$893,000	$4,846,000	$4,962,000	$9,808,000
BETE Reimbursement	$2,308,000	$1,812,000	$2,458,000	$4,270,000	($73,891,000)	($74,873,000)	($148,764,000)
BETR Reimbursement	$86,000	$770,000	$962,000	$1,732,000	($6,221,000)	($5,876,000)	($12,097,000)
Transfer to Clean Election Fund	$18,767	-$3,120,000	-$3,120,000	($6,240,000)	-$3,120,000	-$3,120,000	-$6,240,000
Gas Tax	($1,820,576)	($874,722)	($924,087)	($1,798,809)	$199,586,372	$199,512,142	$399,098,514
Special Fuel Tax	($2,385,824)	($2,166,157)	($2,315,786)	($4,481,943)	$46,865,465	$46,914,405	$93,779,870
Total Adjustments to Current Forecast	$105,869,390	$160,760,051	$193,771,273	$354,531,323	$6,969,494,044	$7,167,935,221	$14,137,429,265
General Fund	$102,501,288	$154,407,346	$186,367,038	$340,774,383	$6,226,614,576	$6,411,410,938	$12,638,025,515
Local Government Fund	$6,779,934	$7,941,364	$8,448,664	$16,390,028	$320,222,889	$331,321,607	$651,544,496
Tourism Marketing Promotion Fund	$447,342	$1,207,392	$1,067,208	$2,274,600	$30,803,391	$31,779,322	$62,582,712
Adult Use Cannabis Public Health and Safety Fund	$253,945	$474,347	$648,076	$1,122,422	$3,673,767	$3,593,910	$7,267,677
Transfer from tax revenue (2747)	($10,431)	$3,439	$23,678	$27,116	$4,693,767	$4,663,910	$9,357,677
Transfer to General Fund for 280E (2748)	$264,376	$470,908	$624,398	$1,095,306	($1,020,000)	($1,070,000)	($2,090,000)
Multimodal Transportation Fund	($204,706)	$1,613,453	$338,907	$1,952,360	$19,777,340	$20,124,191	$39,901,532
Highway Fund (Motor Fuel Taxes)	($3,727,698)	($2,706,344)	($2,883,654)	($5,589,998)	$215,978,235	$215,957,475	$431,935,710
Highway Fund Auto Sales Tax Transfer*	$44,042	($2,317,318)	($506,822)	($2,824,140)	$118,276,476	$119,684,797	$237,961,273
Transcap Trust Fund	($425,726)	($309,081)	($329,331)	($638,412)	$24,666,038	$24,663,668	$49,329,706
Other Gas Tax Distributions	($52,976)	($25,454)	($26,888)	($52,342)	$5,807,564	$5,805,404	$11,612,968

** 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*

Department of Administrative and Financial Services
Maine Revenue Services
Office of Tax Policy

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