



STATE OF MAINE REVENUE FORECASTING COMMITTEE

Members:

Michael Allen, Chair, Associate Commissioner of Tax Policy
James Breece, University of Maine System
Marc Cyr, Principal Analyst, Office of Fiscal and Program Review
Jenny Boyden, Acting State Budget Officer
Christopher Nolan, Director, Office of Fiscal and Program Review
Amanda Rector, State Economist

May 1, 2019

TO: Governor Janet T. Mills
Members, 129th Legislature

FROM: Michael Allen, Chair
Revenue Forecasting Committee

RE: **Revenue Forecast Committee's May 2019 Report**

The Revenue Forecasting Committee (RFC) has concluded its mid-session update of the current revenue forecast to comply with this year's statutory reporting date of May 1st. The RFC's May 2019 report and appendices will be posted to the RFC's web page in the next few days and will be available [here](#). A limited number of copies of the full report will be available next week in the Office of Fiscal and Program Review, Room 226 of the State House.

Except for FY19, the changes made in the May 2019 revenue forecast are relatively small and reflect the modest changes made by the Consensus Economic Forecasting Commission (CEFC) in their April 2019 economic forecast. The RFC increased its previous forecast by \$20.7 million for the FY2020-21 biennium and \$33.1 million for the FY2022-23 biennium. This April's individual income tax final payment exceeded budget by over \$53 million, far exceeding the \$22 million shortfall in the December/January final estimated payment. Based on April's income tax receipts and refunds associated with the 2018 tax year, the RFC increased General Fund revenue in FY19 by \$66.7 million.

The CEFC, in their April 1, 2019, report, increased employment growth by 0.1 percentage points in 2019, reflecting modest employment growth seen year to date. The remaining years were left unchanged, with employment reaching a peak level of 633,100 in 2020 and staying at that level throughout the rest of the forecast period. The CEFC left 2018 personal income growth rates unchanged despite preliminary estimates being released by BEA due to reports from Maine Revenue Services and Maine Department of Labor showing stronger 2018 year to date wage growth. Wage and salary income growth rates for 2020 through 2023 were revised upward by 0.1 percentage points each year. The overall result for total personal income was a 0.1 percentage point increase in 2019 (coming from increases in other minor lines) along with upward revisions for 2021, 2022, and 2023 (0.3, 0.3, and 0.2, respectively). The CEFC made downward revisions to CPI for the years 2019 through 2023 to align with the Fed's 2.0 percent inflation target rate. Overall, the primary source of concern for the CEFC continues to be Maine's demographic situation, with an aging population and limited population growth, although there has been a recent increase in in-migration.

The substantial increase in the FY19 forecast is almost entirely from tax year 2018 individual and corporate income taxes, \$25 and \$35 million, respectively. In both cases it's assumed that much of the additional revenue

is from one-time income or tax avoidance actions taken by taxpayers because of the enactment of the federal Tax Cuts and Jobs Act of 2017 (TCJA). Four months into tax year 2019 individual income tax receipts, primarily withholding and April's estimated payment, are close to the December 2018 forecast. Therefore, the FY20-FY23 adjustments to the individual income tax line are primarily based on the new CEFC forecast. The first estimated payment for tax year 2019 by calendar year corporate filers was under budget by 4.5 percent and 25 percent below last April's payment. This may be an indication of one-time revenues in tax year 2018 because of income shifting from 2017 into 2018, and deemed repatriation and other international tax provisions in the TCJA. The on-going changes to the corporate income tax from the TCJA are highly uncertain and will not be understood for several years at best. It's even possible that a portion of the FY19 corporate adjustment will be reversed when corporations file their 2018 tax return on extension in October.

The RFC would like to stress that the 6.9 percent growth in FY19 revenue is likely because of one-time behavior and income associated with passage and conformity to the TCJA. On-going revenue growth is projected to moderate to the 3.5 to 4 percent range in the two upcoming biennia. Future revenue growth is predicated on a continuation of the national economic expansion that will soon be the longest in post-war history. Any slowdown in economic growth, including a contraction, will have a corresponding impact on General Fund revenue. The report issued jointly by the CEFC and the RFC last October, "Stress-Testing Maine General Fund Revenues and Reserves: FY19-23" provides information to policymakers on the estimated impact of a moderate or severe recession on General Fund revenues, and the adequacy of the current Budget Stabilization Fund to offset the estimated revenue shortfalls from each of the hypothetical recession scenarios.

cc: Members, Revenue Forecasting Committee
Members, Consensus Economic Forecasting Commission
Jeremy Kennedy, Chief of Staff, Governor's Office
Kirsten Figueroa, Commissioner, DAFS
Clerk of the House
Secretary of the Senate
Grant T. Pennoyer, Executive Director, Legislative Council
Legislative Staff Office Directors

Summary of May 2019 Revenue Forecast

General Fund Summary

	FY18 Actual	FY19	FY20	FY21	FY22	FY23
Current Forecast	\$3,587,675,847	\$3,767,376,111	\$3,802,994,009	\$3,942,999,703	\$4,097,161,362	\$4,247,329,183
Annual % Growth	3.8%	5.0%	0.9%	3.7%		
Net Increase (Decrease)	\$0	\$66,692,005	\$13,181,537	\$7,514,654	\$13,248,123	\$19,893,798
Revised Forecast	\$3,587,675,847	\$3,834,068,116	\$3,816,175,546	\$3,950,514,357	\$4,110,409,485	\$4,267,222,981
Annual % Growth	3.8%	6.9%	-0.5%	3.5%	4.0%	3.8%

Highway Fund Summary

	FY18 Actual	FY19	FY20	FY21	FY22	FY23
Current Forecast	\$335,629,795	\$338,631,770	\$341,236,119	\$343,162,586	\$345,744,003	\$348,184,905
Annual % Growth	0.4%	0.9%	0.8%	0.6%	0.8%	0.7%
Net Increase (Decrease)	\$0	\$4,836,216	\$97,127	\$62,666	\$62,261	\$61,810
Revised Forecast	\$335,629,795	\$343,467,986	\$341,333,246	\$343,225,252	\$345,806,264	\$348,246,715
Annual % Growth	0.4%	2.3%	-0.6%	0.6%	0.8%	0.7%

Fund for a Healthy Maine Summary

	FY18 Actual	FY19	FY20	FY21	FY22	FY23
Current Forecast	\$71,727,376	\$74,848,299	\$49,851,601	\$49,911,520	\$49,951,668	\$49,992,178
Annual % Growth	29.9%	4.4%	-33.4%	0.1%	0.1%	0.1%
Net Increase (Decrease)	\$0	\$7,234,432	(\$1,028,991)	(\$10,197,364)	(\$10,227,641)	(\$5,560,277)
Revised Forecast	\$71,727,376	\$82,082,731	\$48,822,610	\$39,714,156	\$39,724,027	\$44,431,901
Annual % Growth	29.9%	14.4%	-40.5%	-18.7%	0.0%	11.9%

Medicaid/MaineCare Dedicated Revenue Taxes Summary

	FY18 Actual	FY19	FY20	FY21	FY22	FY23
Current Forecast	\$185,149,775	\$193,530,704	\$196,664,329	\$197,866,298	\$197,866,298	\$197,866,298
Annual % Growth	4.7%	4.5%	1.6%	0.6%	0.0%	0.0%
Net Increase (Decrease)	\$0	\$140,550	\$0	\$0	\$0	\$0
Revised Forecast	\$185,149,775	\$193,671,254	\$196,664,329	\$197,866,298	\$197,866,298	\$197,866,298
Annual % Growth	4.7%	4.6%	1.5%	0.6%	0.0%	0.0%

General Fund Summary - May 2019 Forecast

	FY19	FY20	FY21	FY22	FY23
Current Forecast	\$3,767,376,111	\$3,802,994,009	\$3,942,999,703	\$4,097,161,362	\$4,247,329,183
Annual % Growth	5.0%	0.9%	3.7%	3.9%	3.7%
Net Increase (Decrease)	\$66,692,005	\$13,181,537	\$7,514,654	\$13,248,123	\$19,893,798
Revised Forecast	\$3,834,068,116	\$3,816,175,546	\$3,950,514,357	\$4,110,409,485	\$4,267,222,981
Annual % Growth	6.9%	-0.5%	3.5%	4.0%	3.8%

Summary of Revenue Revisions by Major Revenue Category

Sales and Use Tax	\$0	\$0	\$0	\$0	\$0
Service Provider Tax	\$0	\$0	\$0	\$0	\$0
Individual Income Tax	\$25,000,000	\$10,500,000	\$4,000,000	\$10,000,000	\$17,000,000
Corporate Income Tax	\$35,000,000	\$4,500,000	\$6,000,000	\$6,000,000	\$6,000,000
Cigarette and Tobacco Tax	(\$3,500,000)	\$0	\$0	\$0	\$0
Insurance Companies Tax	\$0	\$0	\$0	\$0	\$0
Estate Tax	\$4,500,000	\$0	\$0	\$0	\$0
Other Taxes and Fees	\$1,787,206	(\$703,112)	(\$699,117)	(\$696,782)	(\$694,423)
Fines, Forfeits and Penalties	\$1,095,598	\$974,655	\$974,655	\$974,655	\$974,655
Income from Investments	\$2,305,812	\$452,339	(\$586,156)	(\$614,761)	(\$643,365)
Transfer from Lottery Commission	\$2,000,000	\$0	\$0	\$0	\$0
Transfer to Tax Relief Programs	(\$2,200,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)
Transfer to Municipal Rev. Sharing	(\$1,016,548)	(\$844,873)	(\$511,117)	(\$775,615)	(\$1,121,549)
Other Revenue	\$1,719,937	\$802,528	\$836,389	\$860,626	\$878,480
Total Revisions - Increase (Decrease)	\$66,692,005	\$13,181,537	\$7,514,654	\$13,248,123	\$19,893,798

Other Taxes and Fees Detail:					
- Prop. Tax - Unorganized Territory	(\$525,000)	\$0	\$0	\$0	\$0
- Real Estate Transfer Tax	\$0	\$0	\$0	\$0	\$0
- Liquor Taxes and Fees	\$905,000	\$0	\$0	\$0	\$0
- Corporation Fees & Licenses	\$275,000	\$100,000	\$100,000	\$100,000	\$100,000
- Telecommunications Excise Tax	\$0	\$0	\$0	\$0	\$0
- Finance Industry Fees	\$55,000	\$0	\$0	\$0	\$0
- Milk Handling Fee	\$337,840	(\$1,034,235)	(\$1,032,552)	(\$1,032,552)	(\$1,032,552)
- Casino and Racino Revenue	\$215,485	\$233,851	\$236,190	\$238,553	\$240,939
- 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	\$523,881	(\$2,728)	(\$2,755)	(\$2,783)	(\$2,810)
Subtotal Other Taxes and Fees	\$1,787,206	(\$703,112)	(\$699,117)	(\$696,782)	(\$694,423)
Other Revenue Detail:					
- Liquor Sales and Operations	\$0	\$0	\$0	\$0	\$0
- Targeted Case Management (HHS)	(\$600,000)	(\$600,000)	(\$600,000)	(\$600,000)	(\$600,000)
- State Cost Allocation Program	\$1,019,769	\$1,019,770	\$1,040,163	\$1,060,968	\$1,082,188
- Unclaimed Property Transfer	\$3,300,000	\$0	\$0	\$0	\$0
- Tourism Transfer	\$0	\$0	\$0	\$0	\$0
- Transfer to Maine Milk Pool	(\$1,928,381)	\$983,886	\$1,004,354	\$1,004,386	\$1,004,420
- Transfer to Multimodal Transportation Fund	\$0	\$0	\$0	\$0	\$0
- Other Miscellaneous Revenue	(\$71,451)	(\$601,128)	(\$608,128)	(\$604,728)	(\$608,128)
Subtotal Other Revenue:	\$1,719,937	\$802,528	\$836,389	\$860,626	\$878,480
Tax Relief Transfers Detail:					
- Me. Resident Prop. Tax Program (Circuitbreaker)	\$0	\$0	\$0	\$0	\$0
- BETR - Business Equipment Tax Reimb.	\$0	\$0	\$0	\$0	\$0
- BETE - Municipal Bus. Equip. Tax Reimb.	(\$2,200,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)
Total Inland Fisheries and Wildlife (All Sources):					
- Inland Fisheries and Wildlife Revenue	\$33,137	\$8,372	\$4,745	\$4,717	\$4,690

Summary of May 2019 Revenue Forecast

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY15 Actual	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Sales and Use Tax	1,195,031,298	1,274,144,957	6.6%	1,336,944,791	4.9%	1,423,551,101	6.5%	1,502,180,767	5.5%	0	1,502,180,767	5.5%
Service Provider Tax	48,554,451	44,916,959	-7.5%	61,211,051	36.3%	59,601,858	-2.6%	59,222,124	-0.6%	0	59,222,124	-0.6%
Individual Income Tax	1,521,778,409	1,542,687,615	1.4%	1,523,852,981	-1.2%	1,595,191,847	4.7%	1,680,158,151	5.3%	25,000,000	1,705,158,151	6.9%
Corporate Income Tax	168,965,820	137,492,442	-18.6%	175,239,114	27.5%	185,737,065	6.0%	209,750,000	12.9%	35,000,000	244,750,000	31.8%
Cigarette and Tobacco Tax	136,913,357	141,464,095	3.3%	144,243,207	2.0%	132,949,700	-7.8%	137,088,615	3.1%	(3,500,000)	133,588,615	0.5%
Insurance Companies Tax	81,459,794	81,250,784	-0.3%	76,553,592	-5.8%	73,468,185	-4.0%	74,450,000	1.3%	0	74,450,000	1.3%
Estate Tax	31,196,286	27,198,153	-12.8%	11,717,686	-56.9%	13,801,409	17.8%	9,140,409	-33.8%	4,500,000	13,640,409	-1.2%
Other Taxes and Fees *	139,437,659	143,422,744	2.9%	148,183,240	3.3%	145,822,739	-1.6%	143,259,126	-1.8%	1,787,206	145,046,332	-0.5%
Fines, Forfeits and Penalties	22,608,527	20,610,571	-8.8%	19,589,175	-5.0%	18,402,955	-6.1%	17,583,176	-4.5%	1,095,598	18,678,774	1.5%
Income from Investments	602,838	1,483,723	146.1%	3,592,268	142.1%	6,601,717	83.8%	8,721,242	32.1%	2,305,812	11,027,054	67.0%
Transfer from Lottery Commission	54,002,444	56,972,851	5.5%	58,219,690	2.2%	62,307,123	7.0%	57,000,000	-8.5%	2,000,000	59,000,000	-5.3%
Transfers to Tax Relief Programs *	(59,532,694)	(64,744,050)	-8.8%	(63,961,530)	1.2%	(65,413,185)	-2.3%	(68,368,623)	-4.5%	(2,200,000)	(70,568,623)	-7.9%
Transfers to Municipal Rev. Sharing	(63,600,996)	(67,355,586)	-5.9%	(65,228,793)	3.2%	(69,338,529)	-6.3%	(72,683,306)	-4.8%	(1,016,548)	(73,699,854)	-6.3%
Other Revenue *	51,909,354	26,645,874	-48.7%	24,747,389	-7.1%	4,991,864	-79.8%	9,874,430	97.8%	1,719,937	11,594,367	132.3%
Total - General Fund Revenue	3,329,326,547	3,366,191,131	1.1%	3,454,903,862	2.6%	3,587,675,847	3.8%	3,767,376,111	5.0%	66,692,005	3,834,068,116	6.9%
										66,692,005		

* Additional detail provided on pages 4, 5 and 6

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Sales and Use Tax ¹	1,570,809,830	4.6%	0	1,570,809,830	4.6%	1,637,077,188	4.2%	0	1,637,077,188	4.2%
Service Provider Tax	59,524,000	0.5%	0	59,524,000	0.5%	59,854,000	0.6%	0	59,854,000	0.6%
Individual Income Tax	1,759,203,500	4.7%	10,500,000	1,769,703,500	3.8%	1,841,956,250	4.7%	4,000,000	1,845,956,250	4.3%
Corporate Income Tax	200,100,000	-4.6%	4,500,000	204,600,000	-16.4%	198,200,000	-0.9%	6,000,000	204,200,000	-0.2%
Cigarette and Tobacco Tax ²	136,546,842	-0.4%	0	136,546,842	2.2%	140,059,906	2.6%	0	140,059,906	2.6%
Insurance Companies Tax	75,250,000	1.1%	0	75,250,000	1.1%	80,800,000	7.4%	0	80,800,000	7.4%
Estate Tax	10,350,000	13.2%	0	10,350,000	-24.1%	10,800,000	4.3%	0	10,800,000	4.3%
Other Taxes and Fees *	140,266,228	-2.1%	(703,112)	139,563,116	-3.8%	140,265,011	0.0%	(699,117)	139,565,894	0.0%
Fines, Forfeits and Penalties	17,582,176	0.0%	974,655	18,556,831	-0.7%	17,583,176	0.0%	974,655	18,557,831	0.0%
Income from Investments	10,123,411	16.1%	452,339	10,575,750	-4.1%	11,335,279	12.0%	(586,156)	10,749,123	1.6%
Transfer from Lottery Commission	57,000,000	0.0%	0	57,000,000	-3.4%	57,000,000	0.0%	0	57,000,000	0.0%
Transfers to Tax Relief Programs *	(69,900,000)	-2.2%	(2,500,000)	(72,400,000)	-2.6%	(72,350,000)	-3.5%	(2,500,000)	(74,850,000)	-3.4%
Transfers to Municipal Rev. Sharing	(174,437,802)	-140.0%	(844,873)	(175,282,675)	-137.8%	(190,310,040)	-9.1%	(511,117)	(190,821,157)	-8.9%
Other Revenue *	10,575,824	7.1%	802,528	11,378,352	-1.9%	10,728,933	1.4%	836,389	11,565,322	1.6%
Total - General Fund Revenue	3,802,994,009	0.9%	13,181,537	3,816,175,546	-0.5%	3,942,999,703	3.7%	7,514,654	3,950,514,357	3.5%
Change in Biennial Totals								20,696,191		

* Additional detail provided on pages 4, 5 and 6

1/ Includes estimated revenue from marijuana sales. The forecast for the marijuana sales tax revenue is unchanged from December 2018. It assumes sales will begin in FY20 and assumes gross sales tax revenue of \$2.2 million in FY20; \$8.4 million in FY21; \$11.8 million in FY22 and \$16.6 million in FY 23. Transfers to the Local Government Fund and the Adult Use Marijuana Public Health and Safety

2/ Includes estimated revenue from the marijuana excise tax. The marijuana excise tax forecast is unchanged from December 2018. It assumes sales will begin in FY20 and assumes gross excise tax revenue of \$2.2 million in FY20; \$8.4 million in FY21; \$11.8 million in FY22 and \$16.6 million in FY 23. Transfers to the Adult Use Marijuana Public Health and Safety Fund are netted out of these gross amounts.

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Sales and Use Tax ¹	1,715,530,000	4.8%	0	1,715,530,000	4.8%	1,792,310,000	4.5%	0	1,792,310,000	4.5%
Service Provider Tax	60,920,000	1.8%	0	60,920,000	1.8%	61,530,000	1.0%	0	61,530,000	1.0%
Individual Income Tax	1,912,500,000	3.8%	10,000,000	1,922,500,000	4.1%	1,986,000,000	3.8%	17,000,000	2,003,000,000	4.2%
Corporate Income Tax	205,148,737	3.5%	6,000,000	211,148,737	3.4%	211,303,199	3.0%	6,000,000	217,303,199	2.9%
Cigarette and Tobacco Tax ²	140,826,707	0.5%	0	140,826,707	0.5%	143,046,173	1.6%	0	143,046,173	1.6%
Insurance Companies Tax	84,250,000	4.3%	0	84,250,000	4.3%	84,250,000	0.0%	0	84,250,000	0.0%
Estate Tax	11,250,000	4.2%	0	11,250,000	4.2%	11,750,000	4.4%	0	11,750,000	4.4%
Other Taxes and Fees *	141,507,964	0.9%	(696,782)	140,811,182	0.9%	142,256,166	0.5%	(694,423)	141,561,743	0.5%
Fines, Forfeits and Penalties	17,583,176	0.0%	974,655	18,557,831	0.0%	17,583,176	0.0%	974,655	18,557,831	0.0%
Income from Investments	11,537,257	1.8%	(614,761)	10,922,496	1.6%	11,739,234	1.8%	(643,365)	11,095,869	1.6%
Transfer from Lottery Commission	57,000,000	0.0%	0	57,000,000	0.0%	57,000,000	0.0%	0	57,000,000	0.0%
Transfers to Tax Relief Programs *	(73,500,000)	-1.6%	(2,500,000)	(76,000,000)	-1.5%	(75,900,000)	-3.3%	(2,500,000)	(78,400,000)	-3.2%
Transfers to Municipal Rev. Sharing	(198,075,709)	-4.1%	(775,615)	(198,851,324)	-4.2%	(205,931,378)	-4.0%	(1,121,549)	(207,052,927)	-4.1%
Other Revenue *	10,683,230	-0.4%	860,626	11,543,856	-0.2%	10,392,613	-2.7%	878,480	11,271,093	-2.4%
Total - General Fund Revenue	4,097,161,362	3.9%	13,248,123	4,110,409,485	4.0%	4,247,329,183	3.7%	19,893,798	4,267,222,981	3.8%
Change in Biennial Totals								33,141,921		

* Additional detail provided on pages 4, 5 and 6

1/ Includes estimated revenue from marijuana sales. The forecast for the marijuana sales tax revenue is unchanged from December 2018. It assumes sales will begin in FY20 and assumes gross sales tax revenue of \$2.2 million in FY20; \$8.4 million in FY21; \$11.8 million in FY22 and \$16.6 million in FY 23. Transfers to the Local Government Fund and the Adult Use Marijuana Public Health and Safety Fund are

2/ Includes estimated revenue from the marijuana excise tax. The marijuana excise tax forecast is unchanged from December 2018. It assumes sales will begin in FY20 and assumes gross excise tax revenue of \$2.2 million in FY20; \$8.4 million in FY21; \$11.8 million in FY22 and \$16.6 million in FY 23. Transfers to the Adult Use Marijuana Public Health and Safety Fund are netted out of these gross amounts.

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY15 Actual	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Detail of Other Taxes and Fees:												
- Property Tax - Unorganized Territory	12,452,432	12,778,868	2.6%	13,578,696	6.3%	14,188,381	4.5%	14,694,831	3.6%	(525,000)	14,169,831	-0.1%
- Real Estate Transfer Tax	13,836,648	15,394,715	11.3%	17,059,116	10.8%	15,927,432	-6.6%	17,767,433	11.6%	0	17,767,433	11.6%
- Liquor Taxes and Fees	22,224,965	22,352,169	0.6%	23,249,843	4.0%	23,680,230	1.9%	22,220,860	-6.2%	905,000	23,125,860	-2.3%
- Corporation Fees & Licenses	9,790,511	10,052,935	2.7%	10,540,087	4.8%	11,094,542	5.3%	9,838,649	-11.3%	275,000	10,113,649	-8.8%
- Telecommunications Excise Tax	7,591,072	6,403,740	-15.6%	6,248,478	-2.4%	6,221,980	-0.4%	6,000,000	-3.6%	0	6,000,000	-3.6%
- Finance Industry Fees	28,816,550	29,463,631	2.2%	30,019,796	1.9%	29,201,565	-2.7%	27,891,990	-4.5%	55,000	27,946,990	-4.3%
- Milk Handling Fee	2,206,701	5,132,699	132.6%	4,613,496	-10.1%	4,916,070	6.6%	4,580,022	-6.8%	337,840	4,917,862	0.0%
- Casino and Racino Revenue	8,642,121	8,753,125	1.3%	8,624,011	-1.5%	8,367,971	-3.0%	8,167,875	-2.4%	215,485	8,383,360	0.2%
- Boat, ATV and Snowmobile Fees	4,569,660	4,291,061	-6.1%	4,712,468	9.8%	4,482,839	-4.9%	4,523,561	0.9%	0	4,523,561	0.9%
- Hunting and Fishing License Fees	16,490,686	16,432,790	-0.4%	16,268,782	-1.0%	16,164,837	-0.6%	15,995,073	-1.1%	0	15,995,073	-1.1%
- Other Miscellaneous Taxes and Fees	12,816,312	12,367,010	-3.5%	13,268,468	7.3%	11,576,892	-12.7%	11,578,832	0.0%	523,881	12,102,713	4.5%
Subtotal - Other Taxes and Fees	139,437,659	143,422,744	2.9%	148,183,240	3.3%	145,822,739	-1.6%	143,259,126	-1.8%	1,787,206	145,046,332	-0.5%
Detail of Other Revenue:												
- Liquor Sales and Operations	13,550,394	9,682,240	-28.5%	9,860,579	1.8%	50,272	-99.5%	28,500	-43.3%	0	28,500	-43.3%
- Targeted Case Management (HHS)	2,532,874	2,246,910	-11.3%	1,820,831	-19.0%	607,782	-66.6%	1,200,000	97.4%	(600,000)	600,000	-1.3%
- State Cost Allocation Program	22,477,739	18,161,858	-19.2%	19,459,021	7.1%	17,229,423	-11.5%	17,196,059	-0.2%	1,019,769	18,215,828	5.7%
- Unclaimed Property Transfer	9,615,011	9,660,866	0.5%	5,767,234	-40.3%	6,565,469	13.8%	6,200,000	-5.6%	3,300,000	9,500,000	44.7%
- Tourism Transfer	(11,624,127)	(13,112,062)	-12.8%	(14,590,665)	-11.3%	(16,076,758)	-10.2%	(18,109,058)	-12.6%	0	(18,109,058)	-12.6%
- Transfer to Maine Milk Pool	(3,931,815)	(17,025,855)	-333.0%	(15,233,744)	10.5%	(15,857,558)	-4.1%	(13,220,037)	16.6%	(1,928,381)	(15,148,418)	4.5%
- Transfer to Multimodal Transportation Fund	(7,066,534)	(7,308,989)	-3.4%	(7,908,006)	-8.2%	(8,899,944)	-12.5%	(9,440,000)	-6.1%	0	(9,440,000)	-6.1%
- Other Miscellaneous Revenue	26,355,813	24,340,906	-7.6%	25,572,140	5.1%	21,373,178	-16.4%	26,018,966	21.7%	(71,451)	25,947,515	21.4%
Subtotal - Other Revenue	51,909,354	26,645,874	-48.7%	24,747,389	-7.1%	4,991,864	-79.8%	9,874,430	97.8%	1,719,937	11,594,367	132.3%
Detail of Transfers to Tax Relief Programs:												
- Maine Resident Property Tax Program	14,964	82,425	450.8%	(60,303)	-173.2%	35,130	158.3%	0	-100.0%	0	0	-100.0%
- BETR - Business Equip. Tax Reimb.	(33,378,597)	(35,078,530)	-5.1%	(31,511,125)	10.2%	(29,863,832)	5.2%	(27,600,000)	7.6%	0	(27,600,000)	7.6%
- BETE - Municipal Bus. Equip. Tax Reimb.	(26,169,061)	(29,747,945)	-13.7%	(32,390,102)	-8.9%	(35,584,483)	-9.9%	(40,768,623)	-14.6%	(2,200,000)	(42,968,623)	-20.8%
Subtotal - Tax Relief Transfers	(59,532,694)	(64,744,050)	-8.8%	(63,961,530)	1.2%	(65,413,185)	-2.3%	(68,368,623)	-4.5%	(2,200,000)	(70,568,623)	-7.9%
IF&W Total Revenue **	22,125,659	21,685,246	-2.0%	22,015,827	1.5%	21,596,400	-1.9%	21,482,520	-0.5%	33,137	21,515,657	-0.4%

** IF&W Revenue is a component of the Other Revenue line but is not included in the Detail of Other Revenue because it includes Other Revenue classified above.

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Detail of Other Taxes and Fees:										
- Property Tax - Unorganized Territory	14,613,169	-0.6%	0	14,613,169	3.1%	14,713,169	0.7%	0	14,713,169	0.7%
- Real Estate Transfer Tax	18,140,000	2.1%	0	18,140,000	2.1%	18,320,000	1.0%	0	18,320,000	1.0%
- Liquor Taxes and Fees	20,381,153	-8.3%	0	20,381,153	-11.9%	20,381,153	0.0%	0	20,381,153	0.0%
- Corporation Fees & Licenses	9,838,649	0.0%	100,000	9,938,649	-1.7%	9,838,649	0.0%	100,000	9,938,649	0.0%
- Telecommunications Excise Tax	5,700,000	-5.0%	0	5,700,000	-5.0%	5,415,000	-5.0%	0	5,415,000	-5.0%
- Finance Industry Fees	27,891,990	0.0%	0	27,891,990	-0.2%	27,891,990	0.0%	0	27,891,990	0.0%
- Milk Handling Fee	3,059,135	-33.2%	(1,034,235)	2,024,900	-58.8%	2,976,456	-2.7%	(1,032,552)	1,943,904	-4.0%
- Casino and Racino Revenue	8,261,983	1.2%	233,851	8,495,834	1.3%	8,345,602	1.0%	236,190	8,581,792	1.0%
- Boat, ATV and Snowmobile Fees	4,523,561	0.0%	0	4,523,561	0.0%	4,523,561	0.0%	0	4,523,561	0.0%
- Hunting and Fishing License Fees	15,989,941	0.0%	0	15,989,941	0.0%	15,989,941	0.0%	0	15,989,941	0.0%
- Other Miscellaneous Taxes and Fees	11,866,647	2.5%	(2,728)	11,863,919	-2.0%	11,869,490	0.0%	(2,755)	11,866,735	0.0%
Subtotal - Other Taxes and Fees	140,266,228	-2.1%	(703,112)	139,563,116	-3.8%	140,265,011	0.0%	(699,117)	139,565,894	0.0%
Detail of Other Revenue:										
- Liquor Sales and Operations	28,500	0.0%	0	28,500	0.0%	28,500	0.0%	0	28,500	0.0%
- Targeted Case Management (HHS)	1,200,000	0.0%	(600,000)	600,000	0.0%	1,200,000	0.0%	(600,000)	600,000	0.0%
- State Cost Allocation Program	17,196,059	0.0%	1,019,770	18,215,829	0.0%	17,539,983	2.0%	1,040,163	18,580,146	2.0%
- Unclaimed Property Transfer	6,200,000	0.0%	0	6,200,000	-34.7%	6,200,000	0.0%	0	6,200,000	0.0%
- Tourism Transfer	(18,048,610)	0.3%	0	(18,048,610)	0.3%	(18,577,170)	-2.9%	0	(18,577,170)	-2.9%
- Transfer to Maine Milk Pool	(8,918,048)	32.5%	983,886	(7,934,162)	47.6%	(8,683,955)	2.6%	1,004,354	(7,679,601)	3.2%
- Transfer to Multimodal Transportation Fund	(9,530,000)	-1.0%	0	(9,530,000)	-1.0%	(9,440,000)	0.9%	0	(9,440,000)	0.9%
- Other Miscellaneous Revenue	22,447,923	-13.7%	(601,128)	21,846,795	-15.8%	22,461,575	0.1%	(608,128)	21,853,447	0.0%
Subtotal - Other Revenue	10,575,824	7.1%	802,528	11,378,352	-1.9%	10,728,933	1.4%	836,389	11,565,322	1.6%
Detail of Transfers to Tax Relief Programs:										
- Maine Resident Property Tax Program	0	N/A	0	0	N/A	0	N/A	0	0	N/A
- BETR - Business Equip. Tax Reimb.	(25,600,000)	7.2%	0	(25,600,000)	7.2%	(23,600,000)	7.8%	0	(23,600,000)	7.8%
- BETE - Municipal Bus. Equip. Tax Reimb.	(44,300,000)	-8.7%	(2,500,000)	(46,800,000)	-8.9%	(48,750,000)	-10.0%	(2,500,000)	(51,250,000)	-9.5%
Subtotal - Tax Relief Transfers	(69,900,000)	-2.2%	(2,500,000)	(72,400,000)	-2.6%	(72,350,000)	-3.5%	(2,500,000)	(74,850,000)	-3.4%
IF&W Total Revenue **	21,480,203	0.0%	8,372	21,488,575	-0.1%	21,483,046	0.0%	4,745	21,487,791	0.0%

** IF&W Revenue is a component of the Other Revenue line but is not included in the Detail of Other Revenue because it includes Other Revenue classified above.

GENERAL FUND REVENUE

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Detail of Other Taxes and Fees:										
- Property Tax - Unorganized Territory	14,813,169	0.7%	0	14,813,169	0.7%	14,813,169	0.0%	0	14,813,169	0.0%
- Real Estate Transfer Tax	19,150,000	4.5%	0	19,150,000	4.5%	20,060,000	4.8%	0	20,060,000	4.8%
- Liquor Taxes and Fees	20,381,153	0.0%	0	20,381,153	0.0%	20,381,153	0.0%	0	20,381,153	0.0%
- Corporation Fees & Licenses	9,838,649	0.0%	100,000	9,938,649	0.0%	9,838,649	0.0%	100,000	9,938,649	0.0%
- Telecommunications Excise Tax	5,150,000	-4.9%	0	5,150,000	-4.9%	4,900,000	-4.9%	0	4,900,000	-4.9%
- Finance Industry Fees	27,891,990	0.0%	0	27,891,990	0.0%	27,891,990	0.0%	0	27,891,990	0.0%
- Milk Handling Fee	2,976,456	0.0%	(1,032,552)	1,943,904	0.0%	2,976,456	0.0%	(1,032,552)	1,943,904	0.0%
- Casino and Racino Revenue	8,430,058	1.0%	238,553	8,668,611	1.0%	8,515,359	1.0%	240,939	8,756,298	1.0%
- Boat, ATV and Snowmobile Fees	4,523,561	0.0%	0	4,523,561	0.0%	4,523,561	0.0%	0	4,523,561	0.0%
- Hunting and Fishing License Fees	15,989,941	0.0%	0	15,989,941	0.0%	15,989,941	0.0%	0	15,989,941	0.0%
- Other Miscellaneous Taxes and Fees	12,362,987	4.2%	(2,783)	12,360,204	4.2%	12,365,888	0.0%	(2,810)	12,363,078	0.0%
Subtotal - Other Taxes and Fees	141,507,964	0.9%	(696,782)	140,811,182	0.9%	142,256,166	0.5%	(694,423)	141,561,743	0.5%
Detail of Other Revenue:										
- Liquor Sales and Operations	28,500	0.0%	0	28,500	0.0%	28,500	0.0%	0	28,500	0.0%
- Targeted Case Management (HHS)	1,200,000	0.0%	(600,000)	600,000	0.0%	1,200,000	0.0%	(600,000)	600,000	0.0%
- State Cost Allocation Program	17,890,781	2.0%	1,060,968	18,951,749	2.0%	18,248,597	2.0%	1,082,188	19,330,785	2.0%
- Unclaimed Property Transfer	6,200,000	0.0%	0	6,200,000	0.0%	6,200,000	0.0%	0	6,200,000	0.0%
- Tourism Transfer	(18,490,000)	0.5%	0	(18,490,000)	0.5%	(18,950,000)	-2.5%	0	(18,950,000)	-2.5%
- Transfer to Maine Milk Pool	(8,680,026)	0.0%	1,004,386	(7,675,640)	0.1%	(8,676,059)	0.0%	1,004,420	(7,671,639)	0.1%
- Transfer to Multimodal Transportation Fund	(9,920,000)	-5.1%	0	(9,920,000)	-5.1%	(10,120,000)	-2.0%	0	(10,120,000)	-2.0%
- Other Miscellaneous Revenue	22,453,975	0.0%	(604,728)	21,849,247	0.0%	22,461,575	0.0%	(608,128)	21,853,447	0.0%
Subtotal - Other Revenue	10,683,230	-0.4%	860,626	11,543,856	-0.2%	10,392,613	-2.7%	878,480	11,271,093	-2.4%
Detail of Transfers to Tax Relief Programs:										
- Maine Resident Property Tax Program	0	N/A	0	0	N/A	0	N/A	0	0	N/A
- BETR - Business Equip. Tax Reimb.	(22,200,000)	5.9%	0	(22,200,000)	5.9%	(20,900,000)	5.9%	0	(20,900,000)	5.9%
- BETE - Municipal Bus. Equip. Tax Reimb.	(51,300,000)	-5.2%	(2,500,000)	(53,800,000)	-5.0%	(55,000,000)	-7.2%	(2,500,000)	(57,500,000)	-6.9%
Subtotal - Tax Relief Transfers	(73,500,000)	-1.6%	(2,500,000)	(76,000,000)	-1.5%	(75,900,000)	-3.3%	(2,500,000)	(78,400,000)	-3.2%
IF&W Total Revenue **	21,485,918	0.0%	4,717	21,490,635	0.0%	21,488,819	0.0%	4,690	21,493,509	0.0%

** IF&W Revenue is a component of the Other Revenue line but is not included in the Detail of Other Revenue because it includes Other Revenue classified above.

HIGHWAY FUND REVENUE
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY15 Actual	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Fuel Taxes												
- Gasoline Tax	\$196,393,071	\$198,030,576	0.8%	\$201,581,952	1.8%	206,410,302	2.4%	208,474,404	1.0%	(2,000,000)	206,474,404	0.0%
- Special Fuel and Road Use Taxes	\$46,608,086	\$46,070,971	-1.2%	\$50,364,054	9.3%	43,150,896	-14.3%	48,309,400	12.0%	2,000,000	50,309,400	16.6%
- Transcap Transfers - Fuel Taxes	(\$17,873,296)	(\$17,967,176)	-0.5%	(\$18,589,483)	-3.5%	(18,398,369)	1.0%	(18,867,786)	-2.6%	(3,751)	(18,871,537)	-2.6%
- Other Fund Gasoline Tax Distributions	(\$4,910,656)	(\$4,961,004)	-1.0%	(\$5,065,081)	-2.1%	(5,166,427)	-2.0%	(5,213,319)	-0.9%	50,014	(5,163,305)	0.1%
Subtotal - Fuel Taxes	\$220,217,205	\$221,173,367	0.4%	\$228,291,442	3.2%	225,996,401	-1.0%	232,702,699	3.0%	46,263	232,748,962	3.0%
Motor Vehicle Registration and Fees												
- Motor Vehicle Registration Fees	\$67,581,522	\$68,540,478	1.4%	\$68,345,517	-0.3%	68,660,358	0.5%	67,175,787	-2.2%	1,200,000	68,375,787	-0.4%
- License Plate Fees	\$3,614,320	\$3,674,537	1.7%	\$3,709,500	1.0%	3,747,816	1.0%	3,612,343	-3.6%	0	3,612,343	-3.6%
- Long-term Trailer Registration Fees	\$11,592,185	\$11,571,388	-0.2%	\$11,768,669	1.7%	13,279,792	12.8%	10,884,523	-18.0%	3,000,000	13,884,523	4.6%
- Title Fees	\$13,158,253	\$13,964,505	6.1%	\$14,298,502	2.4%	14,526,092	1.6%	13,696,264	-5.7%	717,390	14,413,654	-0.8%
- Motor Vehicle Operator License Fees	\$7,417,137	\$8,703,579	17.3%	\$8,956,575	2.9%	8,752,147	-2.3%	9,444,186	7.9%	(100,000)	9,344,186	6.8%
- Transcap Transfers - Motor Vehicle Fees	(\$15,658,915)	(\$15,956,815)	-1.9%	(\$16,101,245)	-0.9%	(16,191,340)	-0.6%	(15,600,414)	3.6%	(317,390)	(15,917,804)	1.7%
Subtotal - Motor Vehicle Reg. & Fees	\$87,704,502	\$90,497,672	3.2%	\$90,977,518	0.5%	92,774,864	2.0%	89,212,689	-3.8%	4,500,000	93,712,689	1.0%
Motor Vehicle Inspection Fees	\$3,295,017	\$3,515,288	6.7%	\$3,410,700	-3.0%	3,373,100	-1.1%	3,202,500	-5.1%	0	3,202,500	-5.1%
Other Highway Fund Taxes and Fees	\$1,314,494	\$1,660,665	26.3%	\$1,378,535	-17.0%	1,490,993	8.2%	1,280,229	-14.1%	0	1,280,229	-14.1%
Fines, Forfeits and Penalties	\$854,813	\$791,496	-7.4%	\$719,555	-9.1%	724,478	0.7%	739,039	2.0%	0	739,039	2.0%
Income from Investments	\$159,116	\$255,421	60.5%	\$348,432	36.4%	326,847	-6.2%	242,191	-25.9%	411,544	653,735	100.0%
Other Highway Fund Revenues	\$9,949,439	\$9,553,791	-4.0%	\$9,191,942	-3.8%	10,943,111	19.1%	11,252,423	2.8%	(121,591)	11,130,832	1.7%
Total - Highway Fund Revenue	\$323,494,586	\$327,447,700	1.2%	\$334,318,123	2.1%	335,629,795	0.4%	338,631,770	0.9%	4,836,216	343,467,986	2.3%
										4,836,216		

HIGHWAY FUND REVENUE
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Fuel Taxes										
- Gasoline Tax	210,559,148	1.0%	(2,020,000)	208,539,148	1.0%	212,664,739	1.0%	(2,040,200)	210,624,539	1.0%
- Special Fuel and Road Use Taxes	48,792,494	1.0%	2,020,000	50,812,494	1.0%	49,280,419	1.0%	2,040,200	51,320,619	1.0%
- Transcap Transfers - Fuel Taxes	(19,056,464)	-1.0%	(3,788)	(19,060,252)	-1.0%	(19,247,028)	-1.0%	(3,826)	(19,250,854)	-1.0%
- Other Fund Gasoline Tax Distributions	(5,265,452)	-1.0%	50,512	(5,214,940)	-1.0%	(5,318,108)	-1.0%	51,020	(5,267,088)	-1.0%
Subtotal - Fuel Taxes	235,029,726	1.0%	46,724	235,076,450	1.0%	237,380,022	1.0%	47,194	237,427,216	1.0%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	67,586,406	0.6%	0	67,586,406	-1.2%	67,586,406	0.0%	0	67,586,406	0.0%
- License Plate Fees	3,618,983	0.2%	0	3,618,983	0.2%	3,631,343	0.3%	0	3,631,343	0.3%
- Long-term Trailer Registration Fees	10,384,523	-4.6%	0	10,384,523	-25.2%	10,384,523	0.0%	0	10,384,523	0.0%
- Title Fees	13,696,264	0.0%	0	13,696,264	-5.0%	13,696,264	0.0%	0	13,696,264	0.0%
- Motor Vehicle Operator License Fees	11,066,651	17.2%	0	11,066,651	18.4%	10,567,204	-4.5%	0	10,567,204	-4.5%
- Transcap Transfers - Motor Vehicle Fees	(15,600,414)	0.0%	0	(15,600,414)	2.0%	(15,600,414)	0.0%	0	(15,600,414)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	90,752,413	1.7%	0	90,752,413	-3.2%	90,265,326	-0.5%	0	90,265,326	-0.5%
Motor Vehicle Inspection Fees	3,202,500	0.0%	0	3,202,500	0.0%	3,202,500	0.0%	0	3,202,500	0.0%
Other Highway Fund Taxes and Fees	1,368,729	6.9%	0	1,368,729	6.9%	1,355,229	-1.0%	0	1,355,229	-1.0%
Fines, Forfeits and Penalties	739,039	0.0%	0	739,039	0.0%	739,039	0.0%	0	739,039	0.0%
Income from Investments	341,842	41.1%	171,994	513,836	-21.4%	382,764	12.0%	139,495	522,259	1.6%
Other Highway Fund Revenues	9,801,870	-12.9%	(121,591)	9,680,279	-13.0%	9,837,706	0.4%	(124,023)	9,713,683	0.3%
Total - Highway Fund Revenue	341,236,119	0.8%	97,127	341,333,246	-0.6%	343,162,586	0.6%	62,666	343,225,252	0.6%
Change in Biennial Totals								159,793		

HIGHWAY FUND REVENUE
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Fuel Taxes										
- Gasoline Tax	214,791,387	1.0%	(2,060,602)	212,730,785	1.0%	216,939,301	1.0%	(2,081,208)	214,858,093	1.0%
- Special Fuel and Road Use Taxes	49,773,224	1.0%	2,060,602	51,833,826	1.0%	50,270,957	1.0%	2,081,208	52,352,165	1.0%
- Transcap Transfers - Fuel Taxes	(19,439,499)	-1.0%	(3,864)	(19,443,363)	-1.0%	(19,633,894)	-1.0%	(3,904)	(19,637,798)	-1.0%
- Other Fund Gasoline Tax Distributions	(5,371,288)	-1.0%	51,529	(5,319,759)	-1.0%	(5,425,001)	-1.0%	52,045	(5,372,956)	-1.0%
Subtotal - Fuel Taxes	239,753,824	1.0%	47,665	239,801,489	1.0%	242,151,363	1.0%	48,141	242,199,504	1.0%
Motor Vehicle Registration and Fees										
- Motor Vehicle Registration Fees	67,586,406	0.0%	0	67,586,406	0.0%	67,586,406	0.0%	0	67,586,406	0.0%
- License Plate Fees	3,631,343	0.0%	0	3,631,343	0.0%	3,631,343	0.0%	0	3,631,343	0.0%
- Long-term Trailer Registration Fees	10,384,523	0.0%	0	10,384,523	0.0%	10,384,523	0.0%	0	10,384,523	0.0%
- Title Fees	13,696,264	0.0%	0	13,696,264	0.0%	13,696,264	0.0%	0	13,696,264	0.0%
- Motor Vehicle Operator License Fees	10,757,829	1.8%	0	10,757,829	1.8%	10,757,829	0.0%	0	10,757,829	0.0%
- Transcap Transfers - Motor Vehicle Fees	(15,600,414)	0.0%	0	(15,600,414)	0.0%	(15,600,414)	0.0%	0	(15,600,414)	0.0%
Subtotal - Motor Vehicle Reg. & Fees	90,455,951	0.2%	0	90,455,951	0.2%	90,455,951	0.0%	0	90,455,951	0.0%
Motor Vehicle Inspection Fees	3,202,500	0.0%	0	3,202,500	0.0%	3,202,500	0.0%	0	3,202,500	0.0%
Other Highway Fund Taxes and Fees	1,355,229	0.0%	0	1,355,229	0.0%	1,355,229	0.0%	0	1,355,229	0.0%
Fines, Forfeits and Penalties	739,039	0.0%	0	739,039	0.0%	739,039	0.0%	0	739,039	0.0%
Income from Investments	389,584	1.8%	141,099	530,683	1.6%	396,404	1.8%	142,702	539,106	1.6%
Other Highway Fund Revenues	9,847,876	0.1%	(126,503)	9,721,373	0.1%	9,884,419	0.4%	(129,033)	9,755,386	0.3%
Total - Highway Fund Revenue	345,744,003	0.8%	62,261	345,806,264	0.8%	348,184,905	0.7%	61,810	348,246,715	0.7%
Change in Biennial Totals								124,071		

FUND FOR A HEALTHY MAINE (FHM) REVENUE (TOBACCO SETTLEMENT PAYMENTS)

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY15 Actual	FY16 Actual	% Chg.	FY17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Tobacco Settlement Payments:												
- Base Payments	40,779,184	42,935,641	5.3%	42,587,291	-0.8%	46,658,590	9.6%	45,465,772	-2.6%	0	45,465,772	-2.6%
- One-time DPA Settlements *	0	0		0	0.0%	21,242,331		25,656,414		6,832,414	32,488,828	52.9%
- Strategic Contribution Payments **	8,696,498	8,853,954	1.8%	8,794,086	-0.7%	0	-100.0%	0	N/A	0	0	N/A
Subtotal TSPs	49,475,682	51,789,595	4.7%	51,381,377	-0.8%	67,900,922	32.2%	71,122,186	4.7%	6,832,414	77,954,600	14.8%
Casino Revenue ***	4,107,614	4,042,819	-1.6%	3,797,297	-6.1%	3,680,035	-3.1%	3,518,034	-4.40%	120,838	3,638,872	-1.1%
Income from Investments	8,956	27,056	202.1%	49,454	82.8%	146,419	196.1%	208,079	42.1%	281,180	489,259	234.1%
Total - FHM Revenue	53,592,252	55,859,469	4.2%	55,228,128	-1.1%	71,727,375	29.9%	74,848,299	4.4%	7,234,432	82,082,731	14.4%
										7,234,432		

* FY 18 and 19 include a "one-time" settlement payment from tobacco manufacturers to settle the NPM Adjustment dispute for the years 2004 through 2017.

** Beginning in FY 18, the ten-year strategic contribution payment ended with the funding nationally for this purpose returned to the regular distribution pool.

*** Casino Revenue reflects that portion of the State's share of proceeds from slot machines at the Hollywood Casino in Bangor designated for the Fund for a Healthy Maine.

FUND FOR A HEALTHY MAINE (FHM) REVENUE (TOBACCO SETTLEMENT PAYMENTS)

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Tobacco Settlement Payments:										
- Base Payments	46,073,338	1.3%	(1,469,753)	44,603,585	-1.9%	46,073,338	0.0%	(10,623,491)	35,449,847	-20.5%
- One-time DPA Settlements *	0	-100.0%	0	0	-100.0%	0	0.0%	0	0	0.0%
- Strategic Contribution Payments **	0	N/A	0	0	N/A	0	N/A	0	0	N/A
Subtotal TSPs	46,073,338	-35.2%	(1,469,753)	44,603,585	-42.8%	46,073,338	0.0%	(10,623,491)	35,449,847	-20.5%
Casino Revenue ***	3,576,487	1.7%	158,676	3,735,163	2.6%	3,612,252	1.0%	160,263	3,772,515	1.0%
Income from Investments	201,776	-3.0%	282,086	483,862	-1.1%	225,930	12.0%	265,864	491,794	1.6%
Total - FHM Revenue	49,851,601	-33.4%	(1,028,991)	48,822,610	-40.5%	49,911,520	0.1%	(10,197,364)	39,714,156	-18.7%
Change in Biennial Totals								(11,226,355)		

* FY 18 and 19 include a "one-time" settlement payment from tobacco manufacturers to settle the NPM Adjustment dispute for the years 2004 through 2017.

** Beginning in FY 18, the ten-year strategic contribution payment ended with the funding nationally for this purpose returned to the regular distribution pool.

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FUND FOR A HEALTHY MAINE (FHM) REVENUE (TOBACCO SETTLEMENT PAYMENTS)

REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Tobacco Settlement Payments:										
- Base Payments	46,073,338	0.0%	(10,659,277)	35,414,061	-0.1%	46,073,338	0.0%	(5,997,438)	40,075,900	13.2%
- One-time DPA Settlements *	0	N/A	0	0	N/A	0	N/A	0	0	N/A
- Strategic Contribution Payments **	0	N/A	0	0	N/A	0	N/A	0	0	N/A
Subtotal TSPs	46,073,338	0.0%	(10,659,277)	35,414,061	-0.1%	46,073,338	0.0%	(5,997,438)	40,075,900	13.2%
Casino Revenue ***	3,648,374	1.0%	161,866	3,810,240	1.0%	3,684,858	1.0%	163,484	3,848,342	1.0%
Income from Investments	229,956	1.8%	269,770	499,726	1.6%	233,982	1.8%	273,677	507,659	1.6%
Total - FHM Revenue	49,951,668	0.1%	(10,227,641)	39,724,027	0.0%	49,992,178	0.1%	(5,560,277)	44,431,901	11.9%
Change in Biennial Totals								(15,787,919)		

* FY 18 and 19 include a "one-time" settlement payment from tobacco manufacturers to settle the NPM Adjustment dispute for the years 2004 through 2017.

** Beginning in FY 18, the ten-year strategic contribution payment ended with the funding nationally for this purpose returned to the regular distribution pool.

*** Casino Revenue reflects that portion of the State's share of proceeds from slot machines at the Hollywood Casino in Bangor designated for the Fund for a Healthy Maine.

MEDICAID/MAINECARE DEDICATED REVENUE TAXES
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY15 Actuals	FY 16 Actual	% Chg.	FY 17 Actual	% Chg.	FY18 Actual	% Chg.	FY19 Budget	% Chg.	Recom. Chg.	FY19 Revised	% Chg.
Nursing Facility Tax	35,323,010	37,105,990	5.0%	36,162,788	-2.5%	33,755,577	-6.7%	34,908,680	3.4%	0	34,908,680	3.4%
Residential Treatment Facility (ICFs/MR) Tax	1,660,080	2,005,640	20.8%	1,939,129	-3.3%	2,078,079	7.2%	2,027,000	-2.5%	0	2,027,000	-2.5%
Hospital Tax *	97,379,317	95,334,196	-2.1%	95,028,525	-0.3%	103,355,698	8.8%	103,044,619	-0.3%	0	103,044,619	-0.3%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)**	36,711,725	40,128,998	9.3%	43,710,762	8.9%	45,960,421	5.1%	53,550,405	16.5%	140,550	53,690,955	16.8%
Total - Health Care Provider Taxes	171,074,132	174,574,824	2.0%	176,841,205	1.3%	185,149,775	4.7%	193,530,704	4.5%	140,550	193,671,254	4.6%
										140,550		

* The hospital tax base year was modified in PL 2007, c. 545, to hospital fiscal years ending during calendar year 2006 beginning in FY 09; again in PL 2009, c. 571 to hospital fiscal years ending during calendar year 2008 beginning in FY 11; again in PL 2013, c. 368 to hospital fiscal years ending during calendar year 2012 beginning in FY 14 and again in PL 2017, c.284 to hospital fiscal years ending during calendar year 2014 beginning in FY 18.

** The Service Provider Tax rates were increased in PL 2015, c. 267, Part TTTT from 5.0% to 6.0% beginning in FY16, on 01/01/2016.

MEDICAID/MAINECARE DEDICATED REVENUE TAXES
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY20 Budget	% Chg.	Recom. Chg.	FY20 Revised	% Chg.	FY21 Budget	% Chg.	Recom. Chg.	FY21 Revised	% Chg.
Nursing Facility Tax	36,409,923	4.3%	0	36,409,923	4.3%	37,207,381	2.2%	0	37,207,381	2.2%
Residential Treatment Facility (ICFs/MR) Tax	2,027,000	0.0%	0	2,027,000	0.0%	2,027,000	0.0%	0	2,027,000	0.0%
Hospital Tax *	103,044,619	0.0%	0	103,044,619	0.0%	103,044,619	0.0%	0	103,044,619	0.0%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)**	55,182,787	3.0%	0	55,182,787	2.8%	55,587,298	0.7%	0	55,587,298	0.7%
Total - Health Care Provider Taxes	196,664,329	1.6%	0	196,664,329	1.5%	197,866,298	0.6%	0	197,866,298	0.6%
Change in Biennial Totals								0		

* The hospital tax base year was modified in PL 2007, c. 545, to hospital fiscal years ending during calendar year 2006 beginning in FY 09; again in PL 2009, c. 571 to hospital fiscal years ending during calendar year 2008 beginning in FY 11; again in PL 2013, c. 368 to hospital fiscal years ending during calendar year 2012 beginning in FY 14 and again in PL 2017, c.284 to hospital fiscal years ending during calendar year 2014 beginning in FY 18.

** The Service Provider Tax rates were increased in PL 2015, c. 267, Part TTTT from 5.0% to 6.0% beginning in FY16, on 01/01/2016.

MEDICAID/MAINECARE DEDICATED REVENUE TAXES
REVENUE FORECASTING COMMITTEE RECOMMENDATIONS - MAY 2019 FORECAST

Source	FY22 Budget	% Chg.	Recom. Chg.	FY22 Revised	% Chg.	FY23 Budget	% Chg.	Recom. Chg.	FY23 Revised	% Chg.
Nursing Facility Tax	37,207,381	0.0%	0	37,207,381	0.0%	37,207,381	0.0%	0	37,207,381	0.0%
Residential Treatment Facility (ICFs/MR) Tax	2,027,000	0.0%	0	2,027,000	0.0%	2,027,000	0.0%	0	2,027,000	0.0%
Hospital Tax *	103,044,619	0.0%	0	103,044,619	0.0%	103,044,619	0.0%	0	103,044,619	0.0%
Service Provider Tax - Private Non-Medical Institutions (PNMIs)**	55,587,298	0.0%	0	55,587,298	0.0%	55,587,298	0.0%	0	55,587,298	0.0%
Total - Health Care Provider Taxes	197,866,298	0.0%	0	197,866,298	0.0%	197,866,298	0.0%	0	197,866,298	0.0%
Change in Biennial Totals								0		

* The hospital tax base year was modified in PL 2007, c. 545, to hospital fiscal years ending during calendar year 2006 beginning in FY 09; again in PL 2009, c. 571 to hospital fiscal years ending during calendar year 2008 beginning in FY 11; again in PL 2013, c. 368 to hospital fiscal years ending during calendar year 2012 beginning in FY 14 and again in PL 2017, c.284 to hospital fiscal years ending during calendar year 2014 beginning in FY 18.

** The Service Provider Tax rates were increased in PL 2015, c. 267, Part TTTT from 5.0% to 6.0% beginning in FY16, on 01/01/2016.