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

|  | FY2022 | FY2023 | Biennium | FY2024 | FY2025 | Biennium |
|---|---|---|---|---|---|---|
| **Sales & Use Tax** | $28,200,000 | $37,900,000 | $66,100,000 | $47,700,000 | $56,400,000 | $104,100,000 |
| **Individual Income Tax** | $126,500,000 | $80,500,000 | $207,000,000 | $63,000,000 | $87,000,000 | $150,000,000 |
| **Corporate Income Tax** | $75,000,000 | $62,000,000 | $137,000,000 | $54,000,000 | $58,250,000 | $112,250,000 |
| **Estate Tax** | $8,050,000 | $2,000,000 | $10,050,000 | $2,750,000 | $3,000,000 | $5,750,000 |
| **Real Estate Transfer Tax, General Fund** | $2,972,945 | $2,945,048 | $5,917,992 | $3,374,286 | $3,980,980 | $7,355,266 |
| **Cigarette, Tobacco, and Marijuana Excise Taxes** | -$525,000 | -$2,121,000 | -$2,646,000 | -$2,391,000 | -$2,776,000 | -$5,167,000 |
| **Business Equipment Tax Exemption Reimbursement** | -$1,230,000 | -$1,340,000 | -$2,570,000 | -$1,440,000 | -$1,540,000 | -$2,980,000 |
| **Gas Tax** | -$2,300,000 | -$2,358,000 | -$4,658,000 | -$2,383,000 | -$2,408,770 | -$4,791,770 |
| **Special Fuels Tax** | $2,341,800 | $2,354,327 | $4,696,127 | $2,376,020 | $2,397,080 | $4,773,100 |
| **Total Adjustments to Current Forecast** | $239,009,745 | $181,884,048 | $420,893,792 | $166,993,286 | $204,314,980 | $371,308,266 |
| General Fund | $229,455,588 | $172,961,603 | $402,417,190 | $159,331,311 | $194,804,202 | $354,135,513 |
| Local Government Fund | $9,633,769 | $9,709,785 | $19,343,554 | $8,212,261 | $10,040,577 | $18,252,838 |
| Tourism Marketing Promotion Fund | $0 | $309,000 | $309,000 | $343,000 | $355,000 | $698,000 |
| Adult Use Marijuana Public Health and Safety Fund | -$121,412 | -$559,340 | -$680,752 | -$682,286 | -$870,799 | -$1,553,085 |
| Multimodal Transportation Fund | $0 | -$537,000 | -$537,000 | -$211,000 | -$14,000 | -$225,000 |
| Highway Fund (Motor Fuel Taxes) | $91,868 | $51,145 | $143,013 | $48,665 | $44,906 | $93,571 |
| Transcap Trust Fund | $7,449 | $4,148 | $11,597 | $3,946 | $3,641 | $7,587 |
| Other Gas Tax Distributions | -$57,517 | -$58,966 | -$116,483 | -$59,591 | -$60,237 | -$119,828 |