

## Summary of Preliminary December 2020 Revenue Forecast

### General Fund Summary

	FY20 Actual	FY21	FY22	FY23	FY24	FY25
Current Forecast	\$3,969,343,702	\$3,542,469,974	\$3,740,800,282	\$3,868,131,941		
Annual % Growth	3.1%	-10.8%	5.6%	3.4%		
Net Increase (Decrease)		\$272,806,942	\$231,967,435	\$255,473,700		
Revised Forecast	\$3,969,343,702	\$3,815,276,916	\$3,972,767,717	\$4,123,605,641	\$4,276,170,128	\$4,431,148,462
Annual % Growth	3.1%	-3.9%	4.1%	3.8%	3.7%	3.6%

### Highway Fund Summary

	FY20 Actual	FY21	FY22	FY23	FY24	FY25
Current Forecast	\$327,176,570	\$313,237,142	\$331,314,533	\$333,737,002		
Annual % Growth	-5.6%	-4.3%	5.8%	0.7%		
Net Increase (Decrease)	\$0	\$11,433,265	\$3,289,572	\$5,818,600		
Revised Forecast	\$327,176,570	\$324,670,407	\$334,604,105	\$339,555,602	\$341,980,631	\$344,441,674
Annual % Growth	-5.6%	-0.8%	3.1%	1.5%	0.7%	0.7%

### Fund for a Healthy Maine Summary

	FY20 Actual	FY21	FY22	FY23	FY24	FY25
Current Forecast	\$49,543,354	\$43,627,104	\$42,268,823	\$40,973,323		
Annual % Growth	-39.7%	-11.9%	-3.1%	-3.1%		
Net Increase (Decrease)	\$0	\$1,124,815	\$235,817	(\$63,459)		
Revised Forecast	\$49,543,354	\$44,751,919	\$42,504,640	\$40,909,864	\$41,004,823	\$41,017,289
Annual % Growth	-39.7%	-9.7%	-5.0%	-3.8%	0.2%	0.0%

### Medicaid/MaineCare Dedicated Revenue Taxes Summary

	FY20 Actual	FY21	FY22	FY23	FY24	FY25
Current Forecast	\$214,138,364	\$214,109,096	\$214,109,096	\$214,109,096		
Annual % Growth	12.7%	0.0%	0.0%	0.0%		
Net Increase (Decrease)	\$0	\$2,390,395	\$0	\$0		
Revised Forecast	\$214,138,364	\$216,499,491	\$214,109,096	\$214,109,096	\$214,109,096	\$214,109,096
Annual % Growth	12.7%	1.1%	-1.1%	0.0%	0.0%	0.0%

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	FY20 Actual	FY21	FY22	FY23
Current Forecast	\$3,969,343,702	\$3,542,469,974	\$3,740,800,282	\$3,868,131,941
Annual % Growth	3.1%	-10.8%	5.6%	3.4%
Net Increase (Decrease)	\$0	\$272,806,942	\$231,967,435	\$255,473,700
Revised Forecast	\$3,969,343,702	\$3,815,276,916	\$3,972,767,717	\$4,123,605,641
Annual % Growth	3.1%	-3.9%	4.1%	3.8%
<b>Summary of Revenue Revisions by Major Revenue Category</b>				
Sales and Use Tax		\$136,500,000	\$92,100,000	\$80,000,000
Service Provider Tax		(\$892,000)	(\$1,123,000)	(\$1,193,000)
Individual Income Tax		\$107,390,000	\$110,910,000	\$144,650,000
Corporate Income Tax		\$26,000,000	\$36,500,000	\$37,000,000
Cigarette and Tobacco Tax		(\$50,000)	\$2,055,000	\$2,405,000
Insurance Companies Tax		\$2,100,000	\$2,100,000	\$2,100,000
Estate Tax		\$6,000,000	\$500,000	\$1,300,000
Other Taxes and Fees		\$9,742,931	\$5,694,460	\$3,892,009
Fines, Forfeits and Penalties		(\$1,865,953)	(\$19,000)	(\$15,000)
Income from Investments		\$1,558,655	\$714,133	\$319,280
Transfer from Lottery Commission		\$0	\$0	\$0
Transfer to Tax Relief Programs		(\$100,000)	(\$80,000)	(\$90,000)
Transfer to Municipal Rev. Sharing		(\$9,820,988)	(\$15,749,745)	(\$12,855,078)
Other Revenue		(\$3,755,703)	(\$1,634,413)	(\$2,039,511)
<b>Total Revisions - Increase (Decrease)</b>		<b>\$272,806,942</b>	<b>\$231,967,435</b>	<b>\$255,473,700</b>

<b>Other Taxes and Fees Detail:</b>				
- Prop. Tax - Unorganized Territory		\$0	\$0	\$0
- Real Estate Transfer Tax		\$5,245,000	\$4,186,000	\$3,142,000
- Liquor Taxes and Fees		\$0	\$0	\$0
- Corporation Fees & Licenses		\$200,000	\$0	\$0
- Telecommunications Excise Tax		\$385,000	\$550,000	\$800,000
- Finance Industry Fees		(\$1,000,000)	(\$1,000,000)	(\$1,000,000)
- Milk Handling Fee		\$185,885	(\$795,230)	(\$954,276)
- Casino and Racino Revenue		\$3,013,224	\$1,348,556	\$595,365
- Boat, ATV and Snowmobile Fees		\$0	\$0	\$0
- Hunting and Fishing License Fees		\$0	\$0	\$0
- Other Miscellaneous Taxes and Fees		\$1,713,822	\$1,405,134	\$1,308,920
<b>Subtotal Other Taxes and Fees</b>		<b>\$9,742,931</b>	<b>\$5,694,460</b>	<b>\$3,892,009</b>
<b>Other Revenue Detail:</b>				
- Liquor Sales and Operations		\$0	\$0	\$0
- Targeted Case Management (HHS)		\$0	\$0	\$0
- State Cost Allocation Program		\$0	\$0	\$0
- Unclaimed Property Transfer		\$0	\$0	(\$1,500,000)
- Tourism Transfer		\$0	(\$1,605,000)	(\$1,240,000)
- Transfer to Maine Milk Pool		(\$1,379,654)	\$714,063	\$1,302,019
- Transfer to Multimodal Transportation Fund		\$0	(\$333,000)	(\$412,000)
- Other Miscellaneous Revenue		(\$2,376,049)	(\$410,476)	(\$189,530)
<b>Subtotal Other Revenue:</b>		<b>(\$3,755,703)</b>	<b>(\$1,634,413)</b>	<b>(\$2,039,511)</b>
<b>Tax Relief Transfers Detail:</b>				
- Me. Resident Prop. Tax Program (Circuitbreaker)		\$0	\$0	\$0
- BETR - Business Equipment Tax Reimb.		(\$100,000)	(\$80,000)	\$8,920
- BETE - Municipal Bus. Equip. Tax Reimb.		\$0	\$0	\$0
<b>Total Inland Fisheries and Wildlife (All Sources):</b>				
- Inland Fisheries and Wildlife Revenue		(\$87,150)	\$5,134	\$8,920

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