

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

	<u>FY2022</u>	<u>FY2023</u>	<u>Biennium</u>	<u>FY2024</u>	<u>FY2025</u>	<u>Biennium</u>
Sales & Use Tax	\$209,000,000	\$204,500,000	\$413,500,000	\$198,000,000	\$207,500,000	\$405,500,000
Individual Income Tax	\$203,750,000	\$155,000,000	\$358,750,000	\$171,000,000	\$175,000,000	\$346,000,000
Corporate Income Tax	\$35,000,000	\$35,000,000	\$70,000,000	\$48,000,000	\$53,500,000	\$101,500,000
Estate Tax	\$6,100,000	\$3,650,000	\$9,750,000	\$3,150,000	\$3,250,000	\$6,400,000
Real Estate Transfer Tax, General Fund	\$3,836,807	\$2,965,522	\$6,802,329	\$3,215,515	\$3,065,520	\$6,281,035
Cigarette, Tobacco, and Marijuana Excise Taxes	\$318,000	\$652,000	\$970,000	\$98,000	-\$1,016,000	-\$918,000
Commercial Forestry Excise Tax	-\$300,000	\$0	-\$300,000	\$0	\$0	\$0
Total Adjustments to Current Forecast	\$457,704,807	\$401,767,522	\$859,472,329	\$423,463,515	\$441,299,520	\$864,763,035
General Fund	\$434,468,720	\$374,508,216	\$808,976,936	\$396,990,927	\$414,267,336	\$811,258,263
Local Government Fund	\$23,051,551	\$21,117,414	\$44,168,965	\$20,669,980	\$21,621,948	\$42,291,928
Tourism Marketing Promotion Fund	\$604,162	\$2,231,000	\$2,835,162	\$2,520,000	\$2,397,000	\$4,917,000
Adult Use Marijuana Public Health and Safety Fund	-\$799,411	-\$408,108	-\$1,207,519	-\$296,392	-\$427,764	-\$724,156
Multimodal Transportation Fund	\$379,785	\$4,319,000	\$4,698,785	\$3,579,000	\$3,441,000	\$7,020,000

Department of Administrative and Financial Services
 Maine Revenue Services
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