

MAINE STATE LEGISLATURE

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**DEPARTMENT OF ADMINISTRATIVE & FINANCIAL SERVICES
78 STATE HOUSE STATION
AUGUSTA, ME 04333-0078**

**PHONE: 207-624-7800
FAX: 207-624-7804
TDD: 207-287-4537**

M E M O R A N D U M

TO: Governor Paul R. LePage
Members, Legislative Council
Members, Joint Standing Committee on Appropriations and Financial Affairs
Members, Joint Standing Committee on Taxation

FROM: Richard W. Rosen, Commissioner
Department of Administrative & Financial Services

DATE: February 17, 2017

SUBJ: Revenues – January

January General Fund revenues were over budget by \$13.4 million or 4.3 percent. For the first seven months of fiscal year 2017, General Fund revenues are \$35.8 million over budget (+1.8 percent). Compared to the same seven-month period of last fiscal year, FY17 General Fund revenues are up by 2.6 percent (+\$52.2 million).

December taxable sales (January revenue) increased by 3.0 percent over a year ago. For the month, sales and use and service provider taxes combined were \$2.2 million over budget. Auto/transportation sales increased by 5.6 percent over last December and are up 1.6 percent year-over-year for the three-month period. Tourism-related sales, specifically those tied to restaurants and lodging, increased slightly over last December, growing 2.2 percent and 1.0 percent, respectively. Combining November and December taxable sales to gauge the holiday shopping season shows more moderate growth of 5 percent, with growth of 6 percent if the analysis is restricted to consumer sales. Adjusting for the expansion of sales tax to more food items would suggest that the holiday shopping season showed growth more in the 4 percent range compared to a year ago, about what was expected. Recent monthly surpluses have been supported by automobile sales exceeding expectations. Should year-over-year auto sales growth flatten consistent with the December 2016 revenue forecast, then we would expect sales tax receipts to be closer to budgeted amounts over the remaining months of FY17.

Individual income tax revenues were over budget in January by \$16.9 million, but a deeper review of the different sources of individual income tax receipts reveals that there is a growing level of uncertainty for the next few months.

Of immediate concern is the continued under performance of the withholding line, which is the largest source of revenue to the General Fund and a good real time indicator of the state's economic health. Withholding receipts were under budget in January by \$6.1 million and 1 percent below last January, bringing the year-to-date negative variance to \$13 million. Confusion over the 2017 withholding tables that initially resulted in over withholding of taxpayers at the start of the calendar year, the introduction of the 3 percent surtax, an increase in the minimum wage, and tightening labor markets would have led one to expect withholding to exceed the relatively conservative forecast in January.

When combined with final estimated payments coming in over budget by \$11.8 million in January, it is possible that high-income taxpayers shifted income into the end of 2016 to avoid the 3 percent surtax passed in November. While it is still too early to come to any definitive conclusion on how taxpayers may have behaved at the end of 2016 in response to the November elections, early indications are that 2016 may be a stronger income tax year than forecast by the Revenue Forecasting Committee in December. Also contributing to the strong individual income tax performance in January was a delay in the start of the income tax filing season that resulted in refunds being under budget by \$11.6 million. The delay was caused by the IRS opening the joint tax filing season later than usual to ensure taxpayers are as protected as possible from refund fraud.

Sales & Use Taxes

Revenue was \$1.8 million over budget for the month and \$2.7 million or 0.3 percent over budget fiscal year-to-date. Revenue was \$54 million or 6.7 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of December (January revenue) were 3 percent over December 2015. The annual rate of change, excluding utilities, was 6.8 percent. Building supply sales were down 1.9 percent for the month and up 5.6 percent for the year ending in December. Sales of taxable items in food stores were up 22.2 percent for the month and 25.2 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 3.2 percent for the month and 6.7 percent for the year. Sales in other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 0.6 percent for the month and 7.0 percent for the year. Auto/transportation sector sales were up 5.6 percent for the month and 3.7 percent for the year. Sales of meals and other prepared foods were up 2.2 percent for the month and 6.1 percent for the year. Lodging sales were up 1.0 percent for the month and 9.7 percent for the year. Business operating sales (primarily use tax paid by businesses) were down 7.4 percent for the month and 0.5 percent for the year.

Service Provider Tax

Revenue was \$408,798 over budget for the month and \$394,359 or 1.1 percent over budget fiscal year-to-date. Revenue was \$9 million or 33.8 percent over prior fiscal year-to-date collections.

Individual Income Tax

Revenue was \$17 million or 10.3 percent over budget for the month and \$16.1 million or 1.7 percent over budget fiscal year-to-date.

Fiscal year-to-date withholding payments were 6.6 percent under fiscal year 2016. Estimated payments were down 0.5 percent and final payments were up 10.7 percent fiscal year-to-date. Revenue was \$34.7 million or 3.6 percent under prior fiscal year-to-date collections.

Corporate Income Tax

Revenue was \$435,027 or 7.3 percent over budget for the month and \$7.9 million or 10.3 percent over budget fiscal year-to-date. Estimated payments were down 5.5 percent and final payments were up 6.5 percent fiscal year-to-date. Revenue was \$32.8 million or 63.6 percent over prior fiscal year-to-date collections.

Cigarette & Tobacco Taxes

Cigarette and tobacco products tax revenue was \$2 million over budget for the month and \$1 million or 1.2 percent over budget fiscal year-to-date. Fiscal year-to-date revenue was \$78,869 or 0.1 percent over prior fiscal year-to-date collections.

Insurance Companies Taxes

The Insurance Companies Taxes were \$761 under budget for the month and \$2.8 million over budget fiscal year-to-date.

Estate Tax

The estate tax was \$678,975 under budget for the month and \$1.2 million under budget fiscal year-to-date.

Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were over budget in January by \$8.0 million and are now \$2.4 million under budget year-to-date. Most of the variance is from BETR being under budget.

Municipal Revenue Sharing

Revenue sharing was on budget in January and is slightly over budget for the first seven months of FY17.

Lottery

Lottery revenues were under budget for the month by \$0.6 million and are now over budget for the fiscal year by \$0.6 million.

Other Revenues

Other Revenues were over budget for the month by \$0.4 million. For the fiscal year other revenues are over budget by \$2.9 million or 29.6 percent.

Highway Fund

Motor fuel excise tax receipts were over budget in January by \$0.7 million. The Highway Fund, as a whole, was over budget for the month by \$1 million (+3.7 percent). For the first seven months of FY17 motor fuel excise tax revenues are over budget by \$1.0 million and total Highway Fund receipts are over budget by \$3.6 million.

National Economy

U.S. GDP ended the calendar year with moderate growth of 1.9 percent on an annualized basis. For the calendar year, growth was 1.6 percent, well below the 2.6 percent growth in 2015. With the new administration and Congress looking to cut taxes and increase transportation spending, the general view is that the economy and inflation may get a short-term boost over the next year or two. The Federal Reserve Bank maintained the target range of short-term interest rates at its meetings earlier this month, but the Fed is expected to increase rates a number of times over the rest of the calendar year.

While it's too early to tell, January individual income tax receipts collected by the federal government appear to show some shifting of income out of 2016 and into 2017 in anticipation of federal tax reductions. January withholdings of income and payroll taxes were up 14 percent from a year ago. There was an additional deposit day this January compared to a year ago, but there is clear evidence that, nationally, some end-of-year bonuses may have been delayed until January to avoid being taxed at higher tax rates.

Maine Economy

As indicated earlier in the monthly report, individual income tax receipts in the Dec./Jan. period provided mixed messages on the 2016 tax year. Much stronger final estimated payments would suggest that 2016 was a better than predicted year for capital gains, dividends and business income. On the other hand, withholding growth has been consistently lower than projected. Limited information from other states and the federal government appear to show some shifting of income from 2016 into 2017. At this point, there is some, albeit very limited, support for the opposite type of behavior in Maine.

RWR: mja

Attachments

cc: John McGough
Aaron Chadbourne
Grant Pennoyer
Chris Nolan
Marc Cyr
Amanda Rector
Jim Breece
Jerome Gerard
Melissa Gott

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Seventh Month Ended January 31, 2017
 For the Fiscal Year Ending June 30, 2017
 Comparison to Budget

EXHIBIT I

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2017
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Sales and Use Tax	124,455,171	122,660,264	1,794,907	1.5%	857,635,256	854,936,250	2,699,006	0.3%	1,334,011,722
Service Provider Tax	5,149,087	4,740,289	408,798	8.6%	35,763,852	35,369,493	394,359	1.1%	59,149,448
Individual Income Tax	180,766,372	163,835,514	16,930,858	10.3%	937,925,799	921,838,375	16,087,424	1.7%	1,530,248,976
Corporate Income Tax	6,435,027	6,000,000	435,027	7.3%	84,442,006	76,553,192	7,888,814	10.3%	161,093,471
Cigarette and Tobacco Tax	12,951,510	10,937,115	2,014,395	18.4%	84,335,081	83,325,544	1,009,537	1.2%	139,179,000
Insurance Companies Tax	72,519	73,280	(761)	(1.0%)	15,721,043	12,967,375	2,753,668	21.2%	76,700,000
Estate Tax	265,025	944,000	(678,975)	(71.9%)	10,418,336	11,659,262	(1,240,926)	(10.6%)	16,378,323
Fines, Forfeits & Penalties	1,412,294	1,400,045	12,249	0.9%	10,235,752	11,609,345	(1,373,593)	(11.8%)	22,237,275
Income from Investments	296,411	145,901	150,510	103.2%	1,572,153	991,152	581,001	58.6%	1,707,976
Transfer from Lottery Commission	3,656,986	4,223,073	(566,087)	(13.4%)	33,347,140	32,728,857	618,283	1.9%	54,900,000
Transfers for Tax Relief Programs	(20,008,904)	(12,000,349)	(8,008,555)	(66.7%)	(56,130,150)	(58,550,000)	2,419,850	4.1%	(64,448,340)
Transfer to Municipal Revenue Sharing	(5,580,172)	(5,417,178)	(162,994)	(3.0%)	(37,835,947)	(37,730,533)	(105,414)	(0.3%)	(65,484,234)
Other Taxes and Fees	11,366,894	10,706,357	660,537	6.2%	82,389,212	81,208,543	1,180,669	1.5%	142,973,133
Other Revenues	2,468,579	2,092,817	375,762	18.0%	(6,871,394)	(9,762,078)	2,890,684	29.6%	21,603,304
Total Collected	<u>323,706,797</u>	<u>310,341,128</u>	<u>13,365,669</u>	<u>4.3%</u>	<u>2,052,948,139</u>	<u>2,017,144,777</u>	<u>35,803,362</u>	<u>1.8%</u>	<u>3,430,250,054</u>

NOTES: (1) Included in the above is \$5,580,172 for the month and \$37,835,947 year to date, that was set aside for Revenue Sharing with cities and towns

(2) Figures reflect estimates of the Maine State Revenue Forecasting Committee approved in December 2016, including PL 2015 c 481 and Initiated Bill 2015 c 4

(3) This report has been prepared from preliminary month end figures and is subject to change

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Seventh Month Ended January 31, 2017 and 2016
 For the Fiscal Years Ending June 30, 2017 and 2016
 Comparison to Prior Year

EXHIBIT II

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
Sales and Use Tax	124,455,171	118,438,212	6,016,959	5.1%	857,635,256	803,620,837	54,014,419	6.7%
Service Provider Tax	5,149,087	3,894,360	1,254,727	32.2%	35,763,852	26,736,506	9,027,346	33.8%
Individual Income Tax	180,766,372	181,800,628	(1,034,256)	(0.6%)	937,925,799	972,658,886	(34,733,087)	(3.6%)
Corporate Income Tax	6,435,027	8,602,087	(2,167,061)	(25.2%)	84,442,006	51,624,985	32,817,021	63.6%
Cigarette and Tobacco Tax	12,951,510	10,564,090	2,387,420	22.6%	84,335,081	84,256,213	78,869	0.1%
Insurance Companies Tax	72,519	25,473	47,046	184.7%	15,721,043	12,729,894	2,991,149	23.5%
Estate Tax	265,025	1,891,159	(1,626,135)	(86.0%)	10,418,336	14,471,145	(4,052,809)	(28.0%)
Fines, Forfeits & Penalties	1,412,294	1,235,255	177,038	14.3%	10,235,752	11,345,316	(1,109,564)	(9.8%)
Income from Investments	296,411	106,122	190,289	179.3%	1,572,153	571,765	1,000,389	175.0%
Transfer from Lottery Commission	3,656,986	6,715,383	(3,058,397)	(45.5%)	33,347,140	34,950,224	(1,603,084)	(4.6%)
Transfers for Tax Relief Programs	(20,008,904)	(13,346,990)	(6,661,914)	(49.9%)	(56,130,150)	(46,759,708)	(9,370,441)	(20.0%)
Transfer to Municipal Revenue Sharing	(5,580,172)	(5,576,299)	(3,873)	(0.1%)	(37,835,947)	(40,065,587)	2,229,640	5.6%
Other Taxes and Fees	11,366,894	10,347,640	1,019,254	9.9%	82,389,212	77,565,191	4,824,020	6.2%
Other Revenues	2,468,579	2,670,846	(202,267)	(7.6%)	(6,871,394)	(2,998,645)	(3,872,749)	(129.1%)
Total Collected	323,706,797	327,367,966	(3,661,170)	(1.1%)	2,052,948,139	2,000,707,022	52,241,117	2.6%

NOTE: This report has been prepared from preliminary month end figures and is subject to change

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Seventh Month Ended January 31, 2017
 For the Fiscal Year Ending June 30, 2017
 Comparison to Budget

EXHIBIT III

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2017</u>
	<u>Actual</u>	<u>Budget</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over/(Under)</u>	<u>Percent Over/(Under)</u>	
<u>Detail of Other Taxes & Fees</u>									
0100s All Others	1,307,936	1,561,037	(253,101)	(16.2%)	23,279,719	24,714,750	(1,435,031)	(5.8%)	35,342,780
0300s Aeronautical Gas Tax	22,684	21,968	716	3.3%	169,093	166,135	2,958	1.8%	270,355
0400s Alcohol Excise Tax	1,334,140	1,250,472	83,668	6.7%	11,663,373	11,070,092	593,281	5.4%	18,061,850
0700s Corporation Taxes	387,494	228,644	158,850	69.5%	1,980,322	1,579,620	400,702	25.4%	9,088,649
0800s Public Utilities	-	-	-	-	43,081	-	43,081	-	6,500,000
1000s Banking Taxes	2,001,630	2,695,992	(694,362)	(25.8%)	15,792,880	15,871,938	(79,058)	(0.5%)	26,851,990
1100s Alcoholic Beverages	878,735	287,707	591,028	205.4%	4,157,300	2,923,502	1,233,798	42.2%	5,053,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	591,976	657,109	(65,133)	(9.9%)	4,997,597	5,020,873	(23,276)	(0.5%)	8,578,779
1400s Business Taxes	1,240,753	1,324,205	(83,452)	(6.3%)	6,668,393	6,907,193	(238,800)	(3.5%)	12,647,814
1500s Motor Vehicle Licenses	473,872	429,746	44,126	10.3%	2,461,386	2,792,148	(330,762)	(11.8%)	4,281,202
1700s Inland Fisheries & Wildlife	3,093,857	2,213,227	880,630	39.8%	10,902,145	9,911,048	991,097	10.0%	15,878,217
1900s Other Licenses	33,819	36,250	(2,432)	(6.7%)	273,923	251,244	22,679	9.0%	417,659
Total Other Taxes & Fees	11,366,894	10,706,357	660,537	6.2%	82,389,212	81,208,543	1,180,669	1.5%	142,973,133
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	8,753	32,917	(24,164)	(73.4%)	134,556	230,417	(95,861)	(41.6%)	395,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	28,351	(28,351)	(100.0%)	62,073	115,336	(53,263)	(46.2%)	277,996
2500s Revenues from Private Sources	189,868	131,219	58,649	44.7%	807,261	992,101	(184,840)	(18.6%)	1,620,000
2600s Current Service Charges	2,193,406	1,921,457	271,949	14.2%	16,229,832	15,503,236	726,596	4.7%	25,564,726
2700s Transfers from Other Funds	75,079	(21,127)	96,206	455.4%	(24,340,389)	(26,653,221)	2,312,832	8.7%	(6,388,018)
2800s Sales of Property & Equipment	1,473	-	1,473	-	235,274	50,053	185,221	370.0%	133,600
Total Other Revenues	2,468,579	2,092,817	375,762	18.0%	(6,871,394)	(9,762,078)	2,890,684	29.6%	21,603,304

NOTE: This report has been prepared from preliminary month end figures and is subject to change

STATE OF MAINE

Undedicated Revenues - General Fund
 For the Seventh Month Ended January 31, 2017 and 2016
 For the Fiscal Years Ending June 30, 2017 and 2016
 Comparison to Prior Year

EXHIBIT IV

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
<u>Detail of Other Taxes & Fees</u>								
0100s All Others	1,307,936	1,379,034	(71,098)	(5.2%)	23,279,719	22,273,272	1,006,447	4.5%
0300s Aeronautical Gas Tax	22,684	22,153	530	2.4%	169,093	163,751	5,343	3.3%
0400s Alcohol Excise Tax	1,334,140	1,298,712	35,428	2.7%	11,663,373	11,452,138	211,235	1.8%
0700s Corporation Taxes	387,494	263,361	124,133	47.1%	1,980,322	1,822,310	158,012	8.7%
0800s Public Utilities	-	-	-	-	43,081	(34,249)	77,331	225.8%
1000s Banking Taxes	2,001,630	2,797,030	(795,400)	(28.4%)	15,792,880	16,847,080	(1,054,200)	(6.3%)
1100s Alcoholic Beverages	878,735	289,797	588,938	203.2%	4,157,300	2,772,619	1,384,681	49.9%
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	591,976	606,538	(14,563)	(2.4%)	4,997,597	5,164,352	(166,755)	(3.2%)
1400s Business Taxes	1,240,753	1,162,947	77,806	6.7%	6,668,393	4,706,891	1,961,502	41.7%
1500s Motor Vehicle Licenses	473,872	431,025	42,847	9.9%	2,461,386	2,427,601	33,785	1.4%
1700s Inland Fisheries & Wildlife	3,093,857	2,063,029	1,030,828	50.0%	10,902,145	9,709,810	1,192,334	12.3%
1900s Other Licenses	33,819	34,014	(196)	(0.6%)	273,923	259,618	14,305	5.5%
Total Other Taxes & Fees	11,366,894	10,347,640	1,019,254	9.9%	82,389,212	77,565,191	4,824,020	6.2%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	8,753	30,029	(21,276)	(70.9%)	134,556	180,570	(46,014)	(25.5%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	-	22,608	(22,608)	(100.0%)	62,073	93,371	(31,298)	(33.5%)
2500s Revenues from Private Sources	189,868	92,542	97,327	105.2%	807,261	971,380	(164,119)	(16.9%)
2600s Current Service Charges	2,193,406	1,954,922	238,483	12.2%	16,229,832	15,040,999	1,188,833	7.9%
2700s Transfers from Other Funds	75,079	580,561	(505,482)	(87.1%)	(24,340,389)	(19,368,652)	(4,971,737)	(25.7%)
2800s Sales of Property & Equipment	1,473	(9,817)	11,290	115.0%	235,274	83,688	151,586	181.1%
Total Other Revenues	2,468,579	2,670,846	(202,267)	(7.6%)	(6,871,394)	(2,998,645)	(3,872,749)	(129.1%)

NOTE: This report has been prepared from preliminary month end figures and is subject to change

STATE OF MAINE

Undedicated Revenues - Highway Fund
 For the Seventh Month Ended January 31, 2017
 For the Fiscal Year Ending June 30, 2017
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2017
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	18,734,770	18,001,264	733,506	4.1%	138,605,312	137,598,947	1,006,365	0.7%	224,110,357
Motor Vehicle Registration & Fees	7,375,969	6,915,223	460,746	6.7%	49,614,634	46,255,632	3,359,002	7.3%	85,984,415
Motor Vehicle Inspection Fees	343,235	293,541	49,694	16.9%	2,210,608	2,169,791	40,817	1.9%	2,982,500
Miscellaneous Taxes & Fees	78,800	73,403	5,397	7.4%	807,291	727,680	79,611	10.9%	1,280,229
Fines, Forfeits & Penalties	54,729	74,786	(20,057)	(26.8%)	466,012	452,318	13,694	3.0%	739,039
Earnings on Investments	19,150	63,629	(44,479)	(69.9%)	183,673	364,356	(180,683)	(49.6%)	585,484
All Other	432,174	661,420	(229,246)	(34.7%)	6,388,263	7,067,672	(679,409)	(9.6%)	9,959,100
Total Collected	27,038,827	26,083,266	955,561	3.7%	198,275,793	194,636,396	3,639,397	1.9%	325,641,124

NOTE: This report has been prepared from preliminary month end figures and is subject to change

STATE OF MAINE

Undedicated Revenues - Highway Fund
 For the Seventh Month Ended January 31, 2017 and 2016
 For the Fiscal Years Ending June 30, 2017 and 2016
 Comparison to Prior Year

EXHIBIT VI

	Month				Year to Date			
	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)	Current Year	Prior Year	Variance Over/(Under)	Percent Over/(Under)
Fuel Taxes	18,734,770	17,520,405	1,214,365	6.9%	138,605,312	135,557,871	3,047,441	2.2%
Motor Vehicle Registration & Fees	7,375,969	7,343,124	32,845	0.4%	49,614,634	49,019,316	595,318	1.2%
Motor Vehicle Inspection Fees	343,235	466,081	(122,847)	(26.4%)	2,210,608	2,332,768	(122,160)	(5.2%)
Miscellaneous Taxes & Fees	78,800	328,860	(250,059)	(76.0%)	807,291	1,024,649	(217,358)	(21.2%)
Fines, Forfeits & Penalties	54,729	60,445	(5,716)	(9.5%)	466,012	442,687	23,326	5.3%
Earnings on Investments	19,150	14,968	4,181	27.9%	183,673	113,176	70,497	62.3%
All Other	432,174	699,800	(267,626)	(38.2%)	6,388,263	6,951,398	(563,136)	(8.1%)
Total Collected	27,038,827	26,433,683	605,144	2.3%	198,275,793	195,441,864	2,833,928	1.5%

NOTE: This report has been prepared from preliminary month end figures and is subject to change

**Maine Revenue Services
Taxable Sales by Sector
In Thousands of Dollars**

	Dec. '16	% Ch.	Dec. '15	% Ch.	Dec. '14	Average Last 3 Mos. Vs. Last Yr. % Change	Nov. & Dec. 16 vs. Nov. & Dec. 15	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'16 vs. '15 Thru. Dec. % Change
Building Supply	\$206,203.8	-1.9%	\$210,255.6	9.2%	\$192,627.9	-0.8%	-0.1%	5.6%	5.6%
Food Store	\$198,361.6	22.2%	\$162,342.2	-3.0%	\$167,438.0	24.8%	25.4%	25.2%	25.2%
General Merchandise	\$408,490.3	3.2%	\$395,698.0	2.5%	\$385,947.8	3.9%	4.3%	6.7%	6.7%
Other Retail	\$308,902.8	0.6%	\$307,130.3	5.2%	\$292,011.6	5.1%	4.6%	7.0%	7.0%
Auto/Transportation	\$393,989.0	5.6%	\$373,183.3	3.4%	\$360,798.5	1.6%	5.3%	3.7%	3.7%
Restaurant	\$196,604.4	2.2%	\$192,368.2	4.6%	\$183,838.4	4.4%	4.0%	6.1%	6.1%
Lodging	\$33,625.4	1.0%	\$33,293.8	4.0%	\$32,010.8	9.6%	4.6%	9.7%	9.7%
Consumer Sales	\$1,746,177.3	4.3%	\$1,674,271.4	3.7%	\$1,614,673.0	5.1%	6.0%	7.8%	7.8%
Business Operating	\$247,240.3	-7.4%	\$267,004.9	3.5%	\$258,068.6	-0.9%	-1.9%	-0.5%	-0.5%
Total	\$1,993,417.6	2.7%	\$1,941,276.3	3.7%	\$1,872,741.6	4.4%	5.0%	6.8%	6.8%
Utilities	\$136,731.0	7.2%	\$127,577.7	-2.0%	\$130,197.7				
Total plus Utilities	\$2,130,148.6	3.0%	\$2,068,854.0	3.3%	\$2,002,939.3				