

# MAINE STATE LEGISLATURE

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**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:** Commissioner Alexander E. Porteous  
Department of Administrative and Financial Services

**DATE:** May 17, 2018

**SUBJECT:** Revenues – April

\*\*\*\*\*

April General Fund revenues were over budget by \$55.4 million or 14.7 percent. For the first 10 months of fiscal year 2018, General Fund revenues are \$71 million over budget (+2.5 percent). Compared to the same 10-month period of last fiscal year, fiscal year 2018 General Fund revenues are up by 5.2 percent (+\$143.8 million).

March taxable sales (April revenue) increased 4.7 percent over last year. For the month, sales and use and service provider taxes, combined, were \$1.7 million under budget. Other retail sales increased by 12.7 percent, year-over-year, and general merchandise sales increased by 7.4 percent. Automobile sales decreased by 1 percent compared to last year. Restaurant and lodging sales were both strong, with restaurants increasing by 6.1 percent and lodging sales increasing by 21 percent. The tight state labor market and federal tax cuts are resulting in increasing disposable income to Maine households who are maintaining a steady growth in spending. Rising energy prices may dampen taxable sales growth but, at current levels, should not be a significant factor in household spending decisions heading into the summer tourism season.

Individual income tax receipts were over budget in April by \$40.6 million, bringing the year-to-date positive variance to \$41.6 million (+3.2 percent). Most of the monthly variance was from final payments being over budget by \$28.4 million. April's final payment was 3.5 percent higher than a year ago and well above the budgeted 14 percent decline. Other income tax states and the federal government reported a better than expected April final payment. For now, analysts are thinking better than projected capital gains from the solid stock market growth in 2017 is the reason for the surplus.

Withholding (+\$6 million) and fiduciary payments (+\$4.1 million) were over budget, and refunds (-\$2.0 million) were under budget, resulting in the additional monthly surplus. Some of the positive variance from withholding and final payments may be timing, but the bulk of April's surplus will be retained over the remaining two months of the fiscal year.

Corporate income tax receipts exceeded budget by \$15.2 million in April, and they are now \$19 million over budget year-to-date (+14.8 percent). Both final and estimated payments increased by 50 percent or more compared to last April. This was the largest April estimated payment since 2007. It will take some time to determine the reason for the strength of April's final payment for 2017 and first estimated payment for 2018. Passage of the federal Tax Cuts and Jobs Act may have had an impact on corporate filings for both tax years.

### Sales and Use Taxes

Revenue was \$1.1 million under budget for the month and \$2.1 million over budget for the fiscal year. Revenue was \$62.9 million or 5.6 percent over prior fiscal year-to-date collections.

### Taxable Sales

Total taxable sales for the month of March (April revenue) were 4.7 percent over March 2017. The annual rate of change, excluding utilities, was 4.5 percent. Building supply sales were up 4.3 percent for the month and 5.7 percent for the calendar year. Sales of taxable items in food stores were up 6 percent for the month and up 4.5 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were up 7.4 percent for the month and 7.1 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 12.7 percent for the month and up 15 percent for the year. Auto/transportation sector sales were down 1 percent for the month and up 3.3 percent for the year. Sales of meals and other prepared foods increased 6.1 percent for the month and up 3.6 percent for the year. Lodging sales were up 20.9 percent for the month and up 25.5 percent for the year. Business operating sales (primarily use tax paid by businesses) were down 0.6 percent for the month and up 3.4 percent for the year.

### Service Provider Tax

Revenue was under budget for the month by \$0.6 million and is now \$2.1 million under budget for the fiscal year. Revenue is \$0.1 million or 0.3 percent below prior fiscal year-to-date collections.

### Individual Income Tax

Revenue was \$40.6 million or 20.3 percent over budget for the month and \$41.6 million or 3.2 percent over budget fiscal year-to-date. Fiscal year-to-date withholding payments were 5.5 percent over fiscal year 2017. Estimated payments were up 12.9 percent and final payments were up 0.9 percent fiscal year-to-date.

### Corporate Income Tax

Revenue was over budget for the month by \$15.2 million and fiscal year-to-date is over budget by \$19 million. Estimated payments were up 17.1 percent and final payments were up 8.4 percent fiscal year-to-date. Revenue was \$17.6 million or 13.6 percent over prior fiscal year-to-date collections.

### Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$0.3 million over budget for the month and \$1.8 million or 1.7 percent over budget fiscal year-to-date. Fiscal year-to-date revenue was \$7.8 million or 6.9 percent under prior fiscal year-to-date collections.

### Insurance Companies Taxes

The Insurance Companies Taxes were \$4.6 million over budget for the month and \$2.2 million over budget fiscal year-to-date.

### Estate Tax

The estate tax was \$0.15 million over budget for the month and \$1.1 million over 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 April by \$2.8 million and are now \$0.7 million over budget year-to-date.

### Municipal Revenue Sharing

Revenue sharing was over budget in April by \$0.06 million and over budget by \$0.6 million for the first ten months of the fiscal year.

### Lottery

Lottery revenues were over budget for the month by \$0.5 million and are now over budget for the fiscal year by \$1.9 million.

### Other Revenues

Other Revenues were under budget for the month by \$0.2 million. For the fiscal year, other revenues are over budget by \$3.9 million or 46.4 percent.

### Highway Fund

Motor fuel excise tax receipts were over budget in April by \$0.2 million. The Highway Fund, in total, was over budget for the month by \$1 million or 3.9 percent. For the first ten months of the fiscal year, motor fuel excise tax revenues are over budget by \$1.2 million and total Highway Fund receipts are over budget by \$3.5 million.

## National Economy

Oil prices are rising and market analysts are beginning to speculate how high they will go. The price of a barrel of West Texas Intermediate (WTI) oil passed the \$70 mark this week for the first time since the fall of 2014. Brent crude, which is the global benchmark for oil, is currently trading above \$75 a barrel. In a recent press release, Bank of America Merrill Lynch cautioned that supply issues in Venezuela and the US government's withdrawal from the Iran nuclear deal could push oil prices up to \$100 a barrel during the first half of 2019. Economists are concerned higher energy prices will draw household consumption away from other goods and services, offsetting a significant portion of the stimulus households are receiving from the federal tax cuts.

## Maine Economy

Rising and volatile energy prices have historically not been good for the Maine economy. The average miles traveled by Maine residents to get to work is relatively high and other commuting options are limited. In addition, Maine is still heavily dependent on home heating oil, although that dependence has lessened in recent years. The current revenue forecast assumes Brent crude will average between \$55 and \$65 a barrel during calendar years 2018 and 2019. Oil prices that are 50% or more above that forecast will have an impact on the Maine economy and revenues, particularly sales and use tax revenues.

AP: mja

## Attachments

cc: Holly Lusk  
Nick Adolphsen  
Grant Pennoyer  
Chris Nolan  
Marc Cyr  
Amanda Rector  
Jim Breece  
Jerome Gerard  
Melissa Gott

**STATE OF MAINE**

Undedicated Revenues - General Fund  
 For the Tenth Month Ended April 30, 2018  
 For the Fiscal Year Ending June 30, 2018  
 Comparison to Budget

**EXHIBIT I**

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2018</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>	
<b>Sales and Use Tax</b>	104,590,689	105,678,937	(1,088,248)	(1.0%)	1,186,094,154	1,183,959,567	2,134,587	0.2%	1,409,548,328
<b>Service Provider Tax</b>	4,989,675	5,603,040	(613,365)	(10.9%)	49,714,424	51,845,174	(2,130,750)	(4.1%)	62,224,469
<b>Individual Income Tax</b>	241,093,024	200,450,000	40,643,024	20.3%	1,326,933,333	1,285,300,000	41,633,333	3.2%	1,554,804,704
<b>Corporate Income Tax</b>	48,724,970	33,500,000	15,224,970	45.4%	147,094,699	128,085,000	19,009,699	14.8%	171,924,242
<b>Cigarette and Tobacco Tax</b>	9,587,331	9,251,423	335,908	3.6%	105,847,845	104,031,076	1,816,769	1.7%	129,032,000
<b>Insurance Companies Tax</b>	12,207,270	7,636,002	4,571,268	59.9%	40,464,408	38,217,917	2,246,491	5.9%	74,150,000
<b>Estate Tax</b>	1,179,036	1,030,000	149,036	14.5%	11,434,284	10,356,000	1,078,284	10.4%	12,416,710
<b>Fines, Forfeits &amp; Penalties</b>	685,278	1,595,791	(910,513)	(57.1%)	15,296,448	15,409,518	(113,070)	(0.7%)	18,354,011
<b>Income from Investments</b>	432,222	344,181	88,041	25.6%	4,424,164	4,234,450	189,714	4.5%	5,428,946
<b>Transfer from Lottery Commission</b>	4,227,909	3,738,616	489,293	13.1%	52,473,179	50,588,314	1,884,865	3.7%	59,000,000
<b>Transfers for Tax Relief Programs</b>	(3,133,095)	(350,000)	(2,783,095)	(795.2%)	(63,895,602)	(63,153,417)	(742,185)	(1.2%)	(63,768,101)
<b>Transfer to Municipal Revenue Sharing</b>	(2,902,428)	(2,845,572)	(56,856)	(2.0%)	(52,781,498)	(52,209,623)	(571,875)	(1.1%)	(69,244,574)
<b>Other Taxes and Fees</b>	8,866,789	9,373,791	(507,002)	(5.4%)	115,861,711	115,255,104	606,607	0.5%	139,808,638
<b>Other Revenues</b>	1,430,163	1,596,601	(166,438)	(10.4%)	(4,544,415)	(8,477,042)	3,932,627	46.4%	1,941,056
<b>Total Collected</b>	<u>431,978,833</u>	<u>376,602,810</u>	<u>55,376,023</u>	<u>14.7%</u>	<u>2,934,417,133</u>	<u>2,863,442,038</u>	<u>70,975,095</u>	<u>2.5%</u>	<u>3,505,620,429</u>

NOTES: (1) Included in the above is \$2,902,428 for the month and \$52,781,498 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 March 2018

(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 Tenth Month Ended April 30, 2018 and 2017  
 For the Fiscal Years Ending June 30, 2018 and 2017  
 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	104,590,689	100,264,647	4,326,042	4.3%	1,186,094,154	1,123,211,226	62,882,928	5.6%
Service Provider Tax	4,989,675	4,958,344	31,331	0.6%	49,714,424	49,845,678	(131,254)	(0.3%)
Individual Income Tax	241,093,024	221,336,063	19,756,961	8.9%	1,326,933,333	1,250,063,472	76,869,861	6.1%
Corporate Income Tax	48,724,970	30,667,158	18,057,811	58.9%	147,094,699	129,531,681	17,563,018	13.6%
Cigarette and Tobacco Tax	9,587,331	7,911,353	1,675,978	21.2%	105,847,845	113,651,306	(7,803,462)	(6.9%)
Insurance Companies Tax	12,207,270	7,716,455	4,490,815	58.2%	40,464,408	39,069,520	1,394,888	3.6%
Estate Tax	1,179,036	44,683	1,134,353	2538.7%	11,434,284	11,884,566	(450,282)	(3.8%)
Fines, Forfeits & Penalties	685,278	1,645,120	(959,842)	(58.3%)	15,296,448	15,972,769	(676,321)	(4.2%)
Income from Investments	432,222	259,341	172,881	66.7%	4,424,164	2,481,695	1,942,469	78.3%
Transfer from Lottery Commission	4,227,909	4,583,185	(355,276)	(7.8%)	52,473,179	46,348,880	6,124,299	13.2%
Transfers for Tax Relief Programs	(3,133,095)	(1,816,586)	(1,316,508)	(72.5%)	(63,895,602)	(63,862,177)	(33,425)	(0.1%)
Transfer to Municipal Revenue Sharing	(2,902,428)	(2,879,104)	(23,324)	(0.8%)	(52,781,498)	(49,765,238)	(3,016,260)	(6.1%)
Other Taxes and Fees	8,866,789	8,523,435	343,354	4.0%	115,861,711	119,006,030	(3,144,319)	(2.6%)
Other Revenues	1,430,163	3,324,205	(1,894,042)	(57.0%)	(4,544,415)	3,169,214	(7,713,629)	(243.4%)
<b>Total Collected</b>	<b>431,978,833</b>	<b>386,538,297</b>	<b>45,440,535</b>	<b>11.8%</b>	<b>2,934,417,133</b>	<b>2,790,608,622</b>	<b>143,808,511</b>	<b>5.2%</b>

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 Tenth Month Ended April 30, 2018  
 For the Fiscal Year Ending June 30, 2018  
 Comparison to Budget

**EXHIBIT III**

	<u>Month</u>				<u>Year to Date</u>				<u>Total Budgeted Fiscal Year Ending 6-30-2018</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>	
<b><u>Detail of Other Taxes &amp; Fees</u></b>									
0100s All Others	1,221,521	1,014,636	206,885	20.4%	27,928,955	27,633,664	295,291	1.1%	31,714,337
0300s Aeronautical Gas Tax	21,079	21,309	(230)	(1.1%)	232,509	229,720	2,789	1.2%	268,562
0400s Alcohol Excise Tax	1,513,710	1,120,672	393,038	35.1%	16,063,040	16,091,512	(28,472)	(0.2%)	18,332,850
0700s Corporation Taxes	891,381	1,456,288	(564,907)	(38.8%)	5,309,571	5,347,284	(37,713)	(0.7%)	9,838,649
0800s Public Utilities	-	-	-	-	6,221,980	6,250,000	(28,020)	(0.4%)	6,250,000
1000s Banking Taxes	1,733,500	2,195,998	(462,498)	(21.1%)	23,651,485	23,499,994	151,491	0.6%	27,891,990
1100s Alcoholic Beverages	577,370	385,933	191,437	49.6%	5,305,580	4,636,002	669,578	14.4%	5,322,838
1200s Amusements Tax	-	-	-	-	-	-	-	-	110,000
1300s Harness Racing Pari-mutuel	652,984	686,614	(33,631)	(4.9%)	6,893,033	6,865,676	27,357	0.4%	8,238,907
1400s Business Taxes	1,482,001	1,403,301	78,700	5.6%	7,880,064	7,971,685	(91,621)	(1.1%)	10,984,146
1500s Motor Vehicle Licenses	258,090	233,246	24,844	10.7%	3,436,443	3,554,203	(117,760)	(3.3%)	4,331,202
1700s Inland Fisheries & Wildlife	483,018	821,295	(338,277)	(41.2%)	12,562,717	12,741,195	(178,478)	(1.4%)	16,020,381
1900s Other Licenses	32,136	34,499	(2,363)	(6.9%)	376,333	434,169	(57,836)	(13.3%)	504,776
<b>Total Other Taxes &amp; Fees</b>	<b>8,866,789</b>	<b>9,373,791</b>	<b>(507,002)</b>	<b>(5.4%)</b>	<b>115,861,711</b>	<b>115,255,104</b>	<b>606,607</b>	<b>0.5%</b>	<b>139,808,638</b>
<b><u>Detail of Other Revenues</u></b>									
2200s Federal Revenues	91	27,917	(27,826)	(99.7%)	191,881	279,167	(87,286)	(31.3%)	335,000
2300s County Revenues	-	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	15,624	23,167	(7,543)	(32.6%)	135,787	231,662	(95,875)	(41.4%)	277,996
2500s Revenues from Private Sources	149,121	70,211	78,910	112.4%	1,231,163	1,386,578	(155,415)	(11.2%)	1,527,000
2600s Current Service Charges	1,777,030	2,161,807	(384,777)	(17.8%)	20,283,337	19,308,203	975,134	5.1%	23,333,392
2700s Transfers from Other Funds	(580,128)	(696,273)	116,145	16.7%	(26,609,376)	(29,770,652)	3,161,276	10.6%	(23,665,932)
2800s Sales of Property & Equipment	68,424	9,772	58,652	600.2%	222,793	88,000	134,793	153.2%	133,600
<b>Total Other Revenues</b>	<b>1,430,163</b>	<b>1,596,601</b>	<b>(166,438)</b>	<b>(10.4%)</b>	<b>(4,544,415)</b>	<b>(8,477,042)</b>	<b>3,932,627</b>	<b>46.4%</b>	<b>1,941,056</b>

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 Tenth Month Ended April 30, 2018 and 2017  
 For the Fiscal Years Ending June 30, 2018 and 2017  
 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)
<b><u>Detail of Other Taxes &amp; Fees</u></b>								
0100s All Others	1,221,521	580,778	640,743	110.3%	27,928,955	28,400,152	(471,197)	(1.7%)
0300s Aeronautical Gas Tax	21,079	21,464	(385)	(1.8%)	232,509	230,102	2,407	1.0%
0400s Alcohol Excise Tax	1,513,710	1,552,305	(38,595)	(2.5%)	16,063,040	15,751,479	311,561	2.0%
0700s Corporation Taxes	891,381	1,556,130	(664,749)	(42.7%)	5,309,571	5,802,194	(492,623)	(8.5%)
0800s Public Utilities	-	-	-	-	6,221,980	6,248,478	(26,498)	(0.4%)
1000s Banking Taxes	1,733,500	2,040,700	(307,200)	(15.1%)	23,651,485	24,052,736	(401,251)	(1.7%)
1100s Alcoholic Beverages	577,370	505,621	71,749	14.2%	5,305,580	5,812,791	(507,211)	(8.7%)
1200s Amusements Tax	-	-	-	-	-	-	-	-
1300s Harness Racing Pari-mutuel	652,984	676,582	(23,598)	(3.5%)	6,893,033	7,074,686	(181,653)	(2.6%)
1400s Business Taxes	1,482,001	738,435	743,566	100.7%	7,880,064	9,030,254	(1,150,190)	(12.7%)
1500s Motor Vehicle Licenses	258,090	223,314	34,776	15.6%	3,436,443	3,426,866	9,577	0.3%
1700s Inland Fisheries & Wildlife	483,018	591,978	(108,960)	(18.4%)	12,562,717	12,798,787	(236,070)	(1.8%)
1900s Other Licenses	32,136	36,129	(3,993)	(11.1%)	376,333	377,505	(1,171)	(0.3%)
<b>Total Other Taxes &amp; Fees</b>	<b>8,866,789</b>	<b>8,523,435</b>	<b>343,354</b>	<b>4.0%</b>	<b>115,861,711</b>	<b>119,006,030</b>	<b>(3,144,319)</b>	<b>(2.6%)</b>
<b><u>Detail of Other Revenues</u></b>								
2200s Federal Revenues	91	12,500	(12,409)	(99.3%)	191,881	215,544	(23,663)	(11.0%)
2300s County Revenues	-	-	-	-	-	-	-	-
2400s Revenues from Cities and Towns	15,624	10,719	4,905	45.8%	135,787	106,738	29,049	27.2%
2500s Revenues from Private Sources	149,121	45,008	104,113	231.3%	1,231,163	1,193,396	37,768	3.2%
2600s Current Service Charges	1,777,030	2,392,379	(615,349)	(25.7%)	20,283,337	22,472,559	(2,189,222)	(9.7%)
2700s Transfers from Other Funds	(580,128)	817,573	(1,397,701)	(171.0%)	(26,609,376)	(21,106,432)	(5,502,944)	(26.1%)
2800s Sales of Property & Equipment	68,424	46,025	22,399	48.7%	222,793	287,409	(64,616)	(22.5%)
<b>Total Other Revenues</b>	<b>1,430,163</b>	<b>3,324,205</b>	<b>(1,894,042)</b>	<b>(57.0%)</b>	<b>(4,544,415)</b>	<b>3,169,214</b>	<b>(7,713,629)</b>	<b>(243.4%)</b>

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 Tenth Month Ended April 30, 2018  
 For the Fiscal Year Ending June 30, 2018  
 Comparison to Budget

EXHIBIT V

	Month				Year to Date				Total Budgeted Fiscal Year Ending 6-30-2018
	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	Actual	Budget	Variance Over/(Under)	Percent Over/(Under)	
Fuel Taxes	17,598,535	17,370,200	228,335	1.3%	189,071,234	187,832,033	1,239,201	0.7%	224,172,333
Motor Vehicle Registration & Fees	9,105,533	8,341,207	764,326	9.2%	74,989,428	72,736,204	2,253,224	3.1%	88,451,559
Motor Vehicle Inspection Fees	94,106	202,451	(108,345)	(53.5%)	2,646,872	2,797,399	(150,527)	(5.4%)	3,202,500
Miscellaneous Taxes & Fees	117,098	115,120	1,978	1.7%	1,123,680	1,045,389	78,291	7.5%	1,293,729
Fines, Forfeits & Penalties	57,522	47,204	10,318	21.9%	616,509	602,775	13,734	2.3%	739,039
Earnings on Investments	25,385	2,287	23,098	1009.9%	208,804	279,723	(70,919)	(25.4%)	218,841
All Other	709,932	591,903	118,029	19.9%	9,696,093	9,514,404	181,689	1.9%	10,602,160
<b>Total Collected</b>	<b>27,708,110</b>	<b>26,670,372</b>	<b>1,037,738</b>	<b>3.9%</b>	<b>278,352,619</b>	<b>274,807,927</b>	<b>3,544,692</b>	<b>1.3%</b>	<b>328,680,161</b>

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 Tenth Month Ended April 30, 2018 and 2017  
 For the Fiscal Years Ending June 30, 2018 and 2017  
 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	17,598,535	17,353,571	244,963	1.4%	189,071,234	189,426,390	(355,156)	(0.2%)
Motor Vehicle Registration & Fees	9,105,533	8,980,558	124,975	1.4%	74,989,428	74,362,082	627,346	0.8%
Motor Vehicle Inspection Fees	94,106	216,854	(122,748)	(56.6%)	2,646,872	2,721,749	(74,877)	(2.8%)
Miscellaneous Taxes & Fees	117,098	118,759	(1,661)	(1.4%)	1,123,680	1,107,169	16,511	1.5%
Fines, Forfeits & Penalties	57,522	47,939	9,583	20.0%	616,509	614,426	2,083	0.3%
Earnings on Investments	25,385	27,308	(1,923)	(7.0%)	208,804	249,719	(40,915)	(16.4%)
All Other	709,932	631,376	78,556	12.4%	9,696,093	8,037,792	1,658,300	20.6%
<b>Total Collected</b>	<b>27,708,110</b>	<b>27,376,365</b>	<b>331,745</b>	<b>1.2%</b>	<b>278,352,619</b>	<b>276,519,327</b>	<b>1,833,292</b>	<b>0.7%</b>

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**

	<b>Mar'18</b>	<b>% Ch.</b>	<b>Mar'17</b>	<b>% Ch.</b>	<b>Mar'16</b>	<b>Average Last 3 Mos. Vs. Last Yr. % Change</b>	<b>Moving Total Last 12 Mos. Vs. Prior % Change</b>	<b>YTD Growth CY'18 vs. '17 Thru. March % Change</b>
<b>Building Supply</b>	<b>\$176,072.3</b>	<b>4.3%</b>	<b>\$168,876.5</b>	<b>-0.2%</b>	<b>\$169,139.4</b>	<b>5.7%</b>	<b>6.6%</b>	<b>5.7%</b>
<b>Food Store</b>	<b>\$190,788.8</b>	<b>6.0%</b>	<b>\$179,994.5</b>	<b>2.1%</b>	<b>\$176,255.6</b>	<b>4.5%</b>	<b>3.6%</b>	<b>4.5%</b>
<b>General Merchandise</b>	<b>\$274,380.2</b>	<b>7.4%</b>	<b>\$255,361.0</b>	<b>-1.9%</b>	<b>\$260,382.6</b>	<b>7.1%</b>	<b>8.6%</b>	<b>7.1%</b>
<b>Other Retail</b>	<b>\$211,591.8</b>	<b>12.7%</b>	<b>\$187,736.6</b>	<b>4.8%</b>	<b>\$179,125.0</b>	<b>15.0%</b>	<b>4.9%</b>	<b>15.0%</b>
<b>Auto/Transportation</b>	<b>\$409,229.6</b>	<b>-1.0%</b>	<b>\$413,291.4</b>	<b>3.1%</b>	<b>\$400,744.7</b>	<b>3.3%</b>	<b>4.4%</b>	<b>3.3%</b>
<b>Restaurant</b>	<b>\$199,082.5</b>	<b>6.1%</b>	<b>\$187,617.1</b>	<b>4.8%</b>	<b>\$178,959.2</b>	<b>3.6%</b>	<b>4.3%</b>	<b>3.6%</b>
<b>Lodging</b>	<b>\$37,087.4</b>	<b>20.9%</b>	<b>\$30,673.6</b>	<b>12.8%</b>	<b>\$27,204.0</b>	<b>25.5%</b>	<b>8.6%</b>	<b>25.5%</b>
<b>Consumer Sales</b>	<b>\$1,498,232.7</b>	<b>5.2%</b>	<b>\$1,423,550.6</b>	<b>2.3%</b>	<b>\$1,391,810.5</b>	<b>6.5%</b>	<b>5.6%</b>	<b>6.5%</b>
<b>Business Operating</b>	<b>\$206,521.2</b>	<b>-0.6%</b>	<b>\$207,781.0</b>	<b>-0.8%</b>	<b>\$209,540.6</b>	<b>3.4%</b>	<b>2.5%</b>	<b>3.4%</b>
<b>Total</b>	<b>\$1,704,754.0</b>	<b>4.5%</b>	<b>\$1,631,331.5</b>	<b>1.9%</b>	<b>\$1,601,351.1</b>	<b>6.1%</b>	<b>5.3%</b>	<b>6.1%</b>
<b>Utilities</b>	<b>\$126,343.9</b>	<b>8.1%</b>	<b>\$116,861.2</b>	<b>-10.7%</b>	<b>\$130,911.5</b>			
<b>Total plus Utilities</b>	<b>\$1,831,097.9</b>	<b>4.7%</b>	<b>\$1,748,192.8</b>	<b>0.9%</b>	<b>\$1,732,262.6</b>			