

MAINE STATE LEGISLATURE

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M E M O R A N D U M

TO: Governor Janet T. Mills
Members, Legislative Council
Members, Joint Standing Committee on Appropriations and Financial Affairs
Members, Joint Standing Committee on Taxation

FROM: Commissioner Kirsten LC Figueroa
Department of Administrative and Financial Services

DATE: March 20, 2019

SUBJECT: Revenues – February 2019

February General Fund revenues were under budget by \$28.3 million or 15.9 percent. For the first eight months of fiscal year 2019, General Fund revenues are \$20.3 million under budget (-0.8 percent). Compared to the same eight-month period of last fiscal year, fiscal year 2019 General Fund revenues are up by 5.3 percent (+\$122.4 million).

January taxable sales (February revenue) increased 4.1 percent over last year. For the month, sales and use and service provider taxes, combined, were \$0.1 million over budget. The three-month moving average of growth has slowed to 4 percent, compared to the 12-month moving average of 5.6 percent. National data released last week showed retail sales in January rebounded from a surprisingly weak December, but January year-over-year retail sales only increased by 2.3 percent. Even when adjusting for volatile energy and auto sales, year-over-year growth in “core sales” in January (+3.7 percent) remained well below the growth during the summer and fall.

Individual income tax revenues were under budget in February by \$25.1 million. Most of the monthly variance was from refunds exceeding budget by \$17 million. For the fiscal year refunds are now over budget by \$9.8 million. At this time, we believe this is a timing issue and refunds will be close to budget at the end of April after the bulk of refunds are issued. Withholding (-\$4.4 million), final payments (-\$1.9 million), and fiduciary (-\$2.8 million) receipts accounted for the remaining deficit in February. Like refunds, we believe timing explains the negative variances in these other sources of individual income tax receipts, and expect revenues to come back into alignment with the forecast by the close of April.

Corporate income tax receipts were under budget in February by \$7.6 million, but remain over budget for the fiscal year by \$11.5 million. Refunds and estimated payments accounted for the weak monthly performance. February is not a big month for corporate income tax receipts, so the timing of refunds can result in negative revenues for the month. April is the next big month for corporate income tax revenues when 2018 final payments and the first estimated payment for calendar year filers is due.

Sales and Use Taxes

Revenue was \$0.2 million over budget for the month and \$0.35 million over budget for the fiscal year. Revenue was \$58.6 million or 5.9 percent over prior fiscal year-to-date collections.

Taxable Sales

Total taxable sales for the month of January (February revenue) were 4.1 percent over January 2018. The annual rate of change, excluding utilities, was 5.6 percent. Building supply sales were up 9.3 percent for the month and up 7.3 percent for the last 12 months. Sales of taxable items in food stores were up 2.5 percent for the month and up 3.7 percent for the year. General merchandise sales (primarily sales of goods sold in large department and discount stores) were down 1.4 percent for the month and 2.7 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 8.3 percent for the month and up 15.3 percent for the year. Auto/transportation sector sales were up 4.6 percent for the month and 5.5 percent for the year. Sales of meals and other prepared foods were up 4.9 percent for the month and up 5 percent for the year. Lodging sales were up 21.5 percent for the month and up 6.8 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 2.7 percent for the month and up 8.4 percent for the year.

Service Provider Tax

Revenue was under budget for the month by \$0.1 million and is now \$0.6 million over budget for the fiscal year. Revenue is \$0.5 million or 1.3 percent over prior fiscal year-to-date collections.

Individual Income Tax

Revenue was \$25.1 million or 41.7 percent under budget for the month and \$43.9 million or 3.9 percent under budget fiscal year-to-date. Fiscal year-to-date withholding payments were 6.1 percent over fiscal year 2018. Estimated payments were down 13.5 percent and final payments were up 3.2 percent fiscal year-to-date.

Corporate Income Tax

Revenue was under budget for the month by \$7.6 million and over budget for the fiscal year-to-date by \$11.5 million. Estimated payments and final payments were up 36 percent and 61 percent fiscal year-to-date, respectively. Revenue was \$45.3 million or 54.2 percent over prior fiscal year-to-date collections.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$0.8 million under budget for the month and \$1 million or 1.1 percent under budget fiscal year-to-date. Fiscal year-to-date revenue was \$2.1 million or 2.4 percent over prior fiscal year-to-date collections.

Insurance Companies Taxes

The Insurance Companies Taxes were \$0.5 million over budget for the month and \$0.4 million over budget fiscal year-to-date.

Estate Tax

The estate tax was \$1.7 million over budget for the month and \$0.2 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 under budget in February by \$4.1 million and are now \$6.4 million under budget year-to-date.

Municipal Revenue Sharing

Revenue sharing was under budget in February by \$0.4 million and is now on budget for the first eight months of the fiscal year.

Lottery

Lottery revenues were slightly under budget for the month and remain over budget for the fiscal year by \$2.5 million.

Other Revenues

Other Revenues were under budget for the month by \$1 million. For the fiscal year, other revenues are over budget by \$1.1 million or 10.8 percent.

Highway Fund

Motor fuel excise tax receipts were over budget in February by \$0.6 million. The Highway Fund, in total, was over budget for the month by \$1.8 million. For the first eight months of the fiscal year, motor fuel excise tax revenues are under budget by \$0.2 million and total Highway Fund receipts are over budget by \$3.8 million.

National Economy

Recent national data reports point toward weak first quarter GDP growth, well below 1 percent at an annualized rate. Furthermore, delayed information on the fourth quarter of 2018 because of the government shutdown implies the 2.6 percent initial estimate of real GDP growth will be revised to a rate closer to 2 percent. While temporary factors such as the partial government shutdown, harsh weather, and delayed tax refunds have slowed growth, there are ongoing factors at play as well.

The February Beige Book Report by the Federal Reserve Districts noted that, “numerous manufacturing contacts conveyed concerns about weakening global demand, higher costs due to tariffs, and ongoing trade policy uncertainty.” On a positive note, the tight labor market is resulting in solid wage growth, which should provide continued support for consumer spending.

Maine Economy

Earlier this month the Tax Policy Center (TPC) released a report on 2018 third quarter state and local tax revenues. Third quarter year-over-year growth in tax revenues was strong at 8.8 percent, but preliminary data show that growth slowed in the fourth quarter of 2018 primarily because of individual income receipts. The TPC report is consistent with the revenue trends in Maine. TPC concluded their report as follows: “Despite the strong growth in the overall economy, state fiscal year 2019 year-to-date revenues are below the forecasts in most states. Poor state revenue performance is driven by the heightened revenue volatility as a result of the TCJA as well as recent fluctuations in the stock market. The stock market fragility and volatility throughout the most recent four months stems from several factors including the weakening global economy, the federal government shutdown, volatility in oil prices, and declining world trade. Although the near-term economic outlook is positive, state revenue forecasters would be prudent to maintain a cautious revenue outlook for the remainder of state fiscal year 2019 and fiscal year 2020.”

KF: mja

Attachments

cc: Jeremy Kennedy
Mary Anne Turowski
Grant Pennoyer
Chris Nolan
Marc Cyr
Amanda Rector
Jim Breece
Jerome Gerard
Jenny Boyden

STATE OF MAINE

**Undedicated Revenues - General Fund
For the Eighth Month Ended February 28, 2019
For the Fiscal Year Ending June 30, 2019
Comparison to Budget**

Exhibit I

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 93,012,808	\$ 92,816,794	\$ 196,014	0.2 %	\$ 1,050,336,624	\$ 1,049,989,423	\$ 347,201	- %	\$ 1,502,180,767
Service Provider Tax	4,641,256	4,726,745	(85,489)	(1.8)%	40,509,715	39,888,706	621,009	1.6 %	59,222,124
Individual Income Tax	35,114,764	60,250,000	(25,135,236)	(41.7)%	1,071,093,435	1,115,019,204	(43,925,769)	(3.9)%	1,680,158,151
Corporate Income Tax	(4,601,858)	3,000,000	(7,601,858)	(253.4)%	128,843,944	117,388,265	11,455,679	9.8 %	209,750,000
Cigarette and Tobacco Tax	8,316,508	9,077,285	(760,777)	(8.4)%	87,610,090	88,557,436	(947,346)	(1.1)%	137,088,615
Insurance Companies Tax	1,758,592	1,285,013	473,579	36.9 %	15,076,299	14,660,480	415,819	2.8 %	74,450,000
Estate Tax	2,578,690	900,000	1,678,690	186.5 %	5,695,892	5,540,401	155,491	2.8 %	9,140,409
Fines, Forfeits & Penalties	917,113	2,147,945	(1,230,832)	(57.3)%	9,766,057	10,880,495	(1,114,438)	(10.2)%	17,583,176
Income from Investments	1,165,258	887,978	277,280	31.2 %	6,400,684	5,649,008	751,676	13.3 %	8,721,242
Transfer from Lottery Commission	4,529,943	4,589,521	(59,578)	(1.3)%	42,067,486	39,607,119	2,460,367	6.2 %	57,000,000
Transfers for Tax Relief Programs	(1,629,116)	(5,750,000)	4,120,884	71.7 %	(59,612,391)	(66,059,357)	6,446,966	9.8 %	(68,368,623)
Transfer to Municipal Revenue Sharing	(7,159,096)	(7,548,551)	389,455	5.2 %	(49,768,177)	(49,745,728)	(22,449)	- %	(72,683,306)
Other Taxes and Fees	9,283,632	8,860,321	423,311	4.8 %	93,847,968	91,866,024	1,981,944	2.2 %	143,259,126
Other Revenues	1,716,158	2,740,038	(1,023,880)	(37.4)%	(9,231,263)	(10,347,078)	1,115,816	10.8 %	9,874,430
Total Collected	\$ 149,644,653	\$ 177,983,089	\$ (28,338,436)	(15.9)%	\$ 2,432,636,363	\$ 2,452,894,398	\$ (20,258,035)	(0.8)%	\$ 3,767,376,111

NOTES:

- (1) Included in the above is \$7,159,096 for the month and \$49,768,177 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 2018, laws enacted through the end of the 128th Legislature, 2nd Regular Session for all laws and any 2nd Special Session emergency laws.
- (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 Eighth Month Ended February 28, 2019 and 2018

For the Fiscal Year Ending June 30, 2019 and 2018

Comparison to To Prior Year

Exhibit II

	Month				Fiscal 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	\$ 93,012,808	\$ 89,236,237	\$ 3,776,571	4 2 %	\$ 1,050,336,624	\$ 991,775,769	\$ 58,560,856	5 9 %
Service Provider Tax	4,641,256	4,756,737	(115,482)	(2 4)%	40,509,715	39,975,826	533,888	1 3 %
Individual Income Tax	35,114,764	43,195,992	(8,081,228)	(18 7)%	1,071,093,435	1,049,989,626	21,103,809	2 0 %
Corporate Income Tax	(4,601,858)	2,303,512	(6,905,370)	(299 8)%	128,843,944	83,575,645	45,268,299	54 2 %
Cigarette and Tobacco Tax	8,316,508	9,879,372	(1,562,864)	(15 8)%	87,610,090	85,515,294	2,094,796	2 4 %
Insurance Companies Tax	1,758,592	1,806,422	(47,830)	(2 6)%	15,076,299	14,398,061	678,238	4 7 %
Estate Tax	2,578,690	897,925	1,680,765	187 2 %	5,695,892	9,967,644	(4,271,752)	(42 9)%
Fines, Forfeits & Penalties	917,113	2,223,995	(1,306,881)	(58 8)%	9,766,057	12,127,411	(2,361,354)	(19 5)%
Income from Investments	1,165,258	593,917	571,341	96 2 %	6,400,684	3,454,688	2,945,996	85 3 %
Transfer from Lottery Commission	4,529,943	4,713,598	(183,655)	(3 9)%	42,067,486	42,176,428	(108,942)	(0 3)%
Transfers for Tax Relief Programs	(1,629,116)	(5,025,653)	3,396,537	67 6 %	(59,612,391)	(55,607,887)	(4,004,503)	(7 2)%
Transfer to Municipal Revenue Sharing	(7,159,096)	(6,982,010)	(177,085)	(2 5)%	(49,768,177)	(47,089,221)	(2,678,956)	(5 7)%
Other Taxes and Fees	9,283,632	8,479,515	804,117	9 5 %	93,847,968	88,266,630	5,581,338	6 3 %
Other Revenues	1,716,158	1,653,971	62,187	3 8 %	(9,231,263)	(8,261,706)	(969,557)	(11 7)%
Total Collected	\$ 149,644,653	\$ 157,733,530	\$ (8,088,877)	(5 1)%	\$ 2,432,636,363	\$ 2,310,264,207	\$ 122,372,155	5 3 %

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 Eighth Month Ended February 28, 2019
For the Fiscal Year Ending June 30, 2019
All Other Comparison to Budget**

Exhibit III

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
<u>Detail of Other Taxes & Fees</u>									
0100s All Others	\$ 925,592	\$ 1,020,591	\$ (94,999)	(9.3)%	\$ 26,932,714	\$ 26,162,256	\$ 770,458	2.9%	\$ 35,412,264
0300s Aeronautical Gas Tax	20,895	21,411	(516)	(2.4)%	191,389	192,557	(1,168)	(0.6)%	278,422
0400s Alcohol Excise Tax	1,492,710	1,707,945	(215,235)	(12.6)%	13,519,765	13,519,144	621	-	18,539,822
0700s Corporation Taxes	1,089,398	507,834	581,564	114.5%	3,515,950	2,529,529	986,421	39.0%	9,838,649
0800s Public Utilities	-	914	(914)	(100.0)%	-	10,473	(10,473)	(100.0)%	6,000,000
1000s Banking Taxes	2,591,200	2,279,324	311,876	13.7%	19,236,550	18,774,592	461,958	2.5%	27,891,990
1100s Alcoholic Beverages	483,863	485,222	(1,359)	(0.3)%	3,852,252	4,131,975	(279,723)	(6.8)%	5,881,038
1200s Amusements Tax	-	-	-	%	-	105,000	(105,000)	(100.0)%	110,000
1300s Harness Racing Pari-mutuel	597,772	672,388	(74,616)	(11.1)%	5,480,808	5,616,682	(135,874)	(2.4)%	8,167,875
1400s Business Taxes	875,945	568,063	307,882	54.2%	6,486,450	6,100,030	386,420	6.3%	10,485,222
1500s Motor Vehicle Licenses	382,200	449,229	(67,029)	(14.9)%	2,862,674	3,181,383	(318,709)	(10.0)%	4,140,577
1700s Inland Fisheries & Wildlife	772,872	1,121,412	(348,540)	(31.1)%	11,233,255	11,128,960	104,295	0.9%	15,995,073
1900s Other Licenses	51,186	25,988	25,198	97.0%	536,161	413,443	122,718	29.7%	518,194
Total Other Taxes & Fees	\$ 9,283,632	\$ 8,860,321	\$ 423,311	4.8%	\$ 93,847,968	\$ 91,866,024	\$ 1,981,944	2.2%	\$ 143,259,126
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ 18,389	\$ 13,869	\$ 4,520	32.6%	\$ 92,588	\$ 79,528	\$ 13,060	16.4%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	(128)	23,166	(23,294)	(100.6)%	95,376	185,328	(89,952)	(48.5)%	277,996
2500s Revenues from Private Sources	123,222	127,633	(4,411)	(3.5)%	1,013,171	1,201,806	(188,635)	(15.7)%	1,527,000
2600s Current Service Charges	1,681,622	1,950,192	(268,570)	(13.8)%	17,176,084	15,751,718	1,424,366	9.0%	24,673,506
2700s Transfers from (to) Other Funds	(109,517)	623,603	(733,120)	(117.6)%	(27,706,039)	(27,633,750)	(72,289)	(0.3)%	(16,872,672)
2800s Sales of Property & Equipment	2,570	1,575	995	63.2%	97,557	68,292	29,265	42.9%	133,600
Total Other Revenues	\$ 1,716,158	\$ 2,740,038	\$ (1,023,880)	(37.4)%	\$ (9,231,263)	\$ (10,347,078)	\$ 1,115,816	10.8%	\$ 9,874,430

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 Eighth Month Ended February 28, 2019 and 2018
For the Fiscal Year Ending June 30, 2019 and 2018
All Other Comparison to To Prior Year**

	Month				Fiscal 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	\$ 925,592	\$ 1,279,138	\$ (353,546)	(27.6)%	\$ 26,932,714	\$ 23,755,391	\$ 3,177,323	13.4%
0300s Aeronautical Gas Tax	20,895	21,584	(690)	(3.2)%	191,389	192,523	(1,134)	(0.6)%
0400s Alcohol Excise Tax	1,492,710	1,325,999	166,710	12.6%	13,519,765	13,257,368	262,397	2.0%
0700s Corporation Taxes	1,089,398	528,230	561,169	106.2%	3,515,950	2,709,475	806,475	29.8%
0800s Public Utilities	-	-	-	-%	-	3,256	(3,256)	(100.0)%
1000s Banking Taxes	2,591,200	2,591,250	(50)	-%	19,236,550	19,177,515	59,035	0.3%
1100s Alcoholic Beverages	483,863	404,041	79,822	19.8%	3,852,252	3,883,965	(31,713)	(0.8)%
1200s Amusements Tax	-	-	-	-%	-	-	-	-%
1300s Harness Racing Pari-mutuel	597,772	585,485	12,287	2.1%	5,480,808	5,411,861	68,947	1.3%
1400s Business Taxes	875,945	732,226	143,719	19.6%	6,486,450	5,369,911	1,116,539	20.8%
1500s Motor Vehicle Licenses	382,200	410,478	(28,278)	(6.9)%	2,862,674	2,873,833	(11,158)	(0.4)%
1700s Inland Fisheries & Wildlife	772,872	569,174	203,698	35.8%	11,233,255	11,319,292	(86,037)	(0.8)%
1900s Other Licenses	51,186	31,911	19,276	60.4%	536,161	312,241	223,921	71.7%
Total Other Taxes & Fees	\$ 9,283,632	\$ 8,479,515	\$ 804,117	9.5%	\$ 93,847,968	\$ 88,266,630	\$ 5,581,338	6.3%
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ 18,389	\$ 13,160	\$ 5,228	39.7%	\$ 92,588	\$ 176,723	\$ (84,135)	(47.6)%
2300s County Revenues	-	-	-	-%	-	-	-	-%
2400s Revenues from Cities and Towns	(128)	23,589	(23,717)	(100.5)%	95,376	105,637	(10,261)	(9.7)%
2500s Revenues from Private Sources	123,222	268,448	(145,226)	(54.1)%	1,013,171	1,103,011	(89,839)	(8.1)%
2600s Current Service Charges	1,681,622	1,607,093	74,529	4.6%	17,176,084	16,305,168	870,916	5.3%
2700s Transfers from (to) Other Funds	(109,517)	(270,225)	160,708	59.5%	(27,706,039)	(26,103,921)	(1,602,119)	(6.1)%
2800s Sales of Property & Equipment	2,570	11,905	(9,335)	(78.4)%	97,557	151,677	(54,120)	(35.7)%
Total Other Revenues	\$ 1,716,158	\$ 1,653,971	\$ 62,187	3.8%	\$ (9,231,263)	\$ (8,261,706)	\$ (969,557)	(11.7)%

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 Eighth Month Ended February 28, 2019
For the Fiscal Year Ending June 30, 2019
Comparison to Budget**

Exhibit V

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2019
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 18,516,229	\$ 17,873,164	\$ 643,065	3.6 %	\$ 159,820,174	\$ 159,996,339	\$ (176,165)	(0.1)%	\$ 232,702,699
Motor Vehicle Registration & Fees	8,479,630	7,358,596	1,121,034	15.2 %	62,013,057	57,976,324	4,036,733	7.0 %	89,212,689
Motor Vehicle Inspection Fees	132,229	216,875	(84,646)	(39.0)%	2,212,269	2,385,001	(172,732)	(7.2)%	3,202,500
Miscellaneous Taxes & Fees	96,093	80,214	15,879	19.8 %	944,527	837,024	107,503	12.8 %	1,280,229
Fines, Forfeits & Penalties	30,210	40,793	(10,583)	(25.9)%	405,874	502,298	(96,424)	(19.2)%	739,039
Earnings on Investments	52,625	6,838	45,787	669.6 %	403,520	270,813	132,707	49.0 %	242,191
All Other	726,615	658,166	68,449	10.4 %	9,083,123	9,160,507	(77,384)	(0.8)%	11,252,423
Total Collected	\$ 28,033,630	\$ 26,234,646	\$ 1,798,984	6.9 %	\$ 234,882,545	\$ 231,128,306	\$ 3,754,239	1.6 %	\$ 338,631,770

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 Eighth Month Ended February 28, 2019 and 2018
For the Fiscal Year Ending June 30, 2019 and 2018
Comparison to To Prior Year**

Exhibit VI

	Month				Fiscal 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	\$ 18,516,229	\$ 18,233,391	\$ 282,838	1.6 %	\$ 159,820,174	\$ 155,511,761	\$ 4,308,413	2.8 %
Motor Vehicle Registration & Fees	8,479,630	7,924,964	554,665	7.0 %	62,013,057	58,400,890	3,612,167	6.2 %
Motor Vehicle Inspection Fees	132,229	133,114	(885)	(0.7)%	2,212,269	2,298,675	(86,406)	(3.8)%
Miscellaneous Taxes & Fees	96,093	78,916	17,177	21.8 %	944,527	914,992	29,535	3.2 %
Fines, Forfeits & Penalties	30,210	40,793	(10,583)	(25.9)%	405,874	502,296	(96,422)	(19.2)%
Earnings on Investments	52,625	8,568	44,057	514.2 %	403,520	168,165	235,356	140.0 %
All Other	726,615	532,089	194,526	36.6 %	9,083,123	8,413,899	669,224	8.0 %
Total Collected	\$ 28,033,630	\$ 26,951,835	\$ 1,081,795	4.0 %	\$ 234,882,545	\$ 226,210,677	\$ 8,671,868	3.8 %

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**

	January'19	% Ch.	January'18	% Ch.	January'17	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'19 vs. '18 Thru January % Change
Building Supply	\$176,442.3	9.3%	\$161,387.7	-1.4%	\$163,645.4	2.5%	7.3%	9.3%
Food Store	\$169,824.9	2.5%	\$165,625.0	4.2%	\$159,023.5	2.2%	3.7%	2.5%
General Merchandise	\$216,562.2	-1.4%	\$219,682.2	5.5%	\$208,220.5	-3.8%	-2.7%	-1.4%
Other Retail	\$191,772.9	8.3%	\$177,066.8	15.1%	\$153,866.4	16.1%	15.3%	8.3%
Auto/Transportation	\$347,528.0	4.6%	\$332,281.7	2.9%	\$322,845.9	4.0%	5.5%	4.6%
Restaurant	\$166,774.5	4.9%	\$158,930.0	-2.6%	\$163,089.9	4.2%	5.0%	4.9%
Lodging	\$32,530.0	21.5%	\$26,774.2	32.1%	\$20,275.4	11.4%	6.8%	21.5%
Consumer Sales	\$1,301,434.9	4.8%	\$1,241,747.6	4.3%	\$1,190,967.0	3.9%	5.3%	4.8%
Business Operating	\$195,386.0	2.7%	\$190,217.4	10.1%	\$172,751.5	4.8%	8.4%	2.7%
Total	\$1,496,820.9	4.5%	\$1,431,965.0	5.0%	\$1,363,718.5	4.0%	5.6%	4.5%
Utilities	\$135,501.3	-0.9%	\$136,788.1	14.3%	\$119,651.8			
Total plus Utilities	\$1,632,322.2	4.1%	\$1,568,753.1	5.8%	\$1,483,370.3			