

MAINE STATE LEGISLATURE

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**DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
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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: April 21, 2022

SUBJECT: Revenues – March 2022

March General Fund revenues are over budget by \$87.5 million or 36.3 percent. For the first three quarters of fiscal year 2022, General Fund revenues are over budget by \$97.7 million or 2.9 percent. Note, the March Controller's Report has been updated for the new revenue forecast released by the Revenue Forecasting Committee (RFC) on March 1, 2022.

Compared to last March, General Fund revenues increased by 73.4 percent (\$139.1 million). For July through March 2022, adjusting for the increase in revenue sharing, General Fund revenues are \$568.4 million, or 19.2 percent higher compared to the same period in fiscal year 2021.

February taxable sales (March revenue) increased 13.9 percent over last year. Year-over-year (YOY) growth returned to double-digits, but it will be challenging to maintain that growth over the next few months as stimulus payments led to a spike in household spending during the second quarter of 2021. For the month, sales and use taxes were over budget by \$5.6 million. Consumer sales increased by 10.9 percent over February 2021 and 22.5 percent over February 2020. Healthy household balance sheets, inflation, and a slower shift back to in-person non-taxable services because of the Omicron variant account for the unprecedented growth compared to 2020.

Individual income tax receipts were over budget in March by \$70.8 million (153.1 percent). All sources of individual income tax contributed to the monthly surplus. Withholding (\$42.4 million) and final payments (\$11.0 million) accounted for a combined \$53.4 million of the monthly positive variance. March withholding exceeded budget by 27.5 percent and rose 22.8 percent over last March. Thursdays are the largest deposit day for withholding and this March had 5 Thursdays compared to a year ago.

This April has 4 Thursdays, which means some of the surplus withholding in March is a timing issue and withholding this April will likely be more in line with or under budget. In addition to the extra Thursday deposit day, March is a large bonus month and the strong YOY growth likely reflects a significant increase in bonuses associated with 2021 activity. Refunds accounted for most of the remaining positive variance, as the State refunded \$12.6 million less in March than budgeted. Through March the number of refunds is down 3.0 percent, but the average refund is up 17.5 percent.

Corporate income tax receipts were under budget in March by \$2.1 million. Payments were higher than forecast for the month by approximately \$1.3 million and refunds were over budget by \$3.4 million. Through the first nine-months of fiscal year 2022 corporate income tax receipts are 48.6 percent higher than the same period last fiscal year.

Sales and Use Tax

Revenue was \$5.6 million over budget for the month (4.5 percent) and is over budget for the fiscal year by \$7.4 million (0.5 percent). Sales tax receipts have increased \$249.1 million or 19.3 percent more than fiscal year 2021 collections through the first nine months of the fiscal year.

Taxable Sales

Total taxable sales for the month of February (March revenue) were 13.9 percent higher than February 2021 and 24.9 percent higher than February 2020. Over the 12-month period ending in February 2022, taxable sales rose at a rate of 21.4 percent. Building supply sales increased 13.5 percent for the month and were up 15.7 percent for the last 12 months. Sales of taxable items in food stores increased by 5.2 percent for the month and were up 4.9 percent for the year. General merchandise sales (primarily sales of goods in large department and discount stores) rose 10.8 percent for the month and up 21.4 percent for the year. Sales by remote sellers and other retail stores such as jewelry, drug, sporting goods, book, antique, pet, photo, toy, and craft stores were up 6.3 percent for the month and up 18.5 percent for the year. Auto/transportation sector sales increased 5.9 percent for the month and increased 17.2 percent for the year. Restaurant sales increased 27.1 percent compared to the same month a year ago and were up 46.6 percent for the last 12 months. Lodging sales increased 51.9 percent compared to last February and were up 104.7 percent for the 12-month period ending in February. Business operating sales (primarily use tax paid by businesses) increased 18.1 percent for the month and were up 18.9 percent for the year.

Service Provider Tax

Service Provider Tax revenue was under budget for the month by \$0.4 million or 8.4 percent. Through the first nine months of fiscal year 2022 service provider tax receipts are \$0.2 million under budget (0.6 percent). For the fiscal year revenue is \$2.2 million or 5.4 percent under prior fiscal year collections.

Individual Income Tax

Revenue was \$70.8 million or 153.1 percent over budget for the month. Compared to last fiscal year individual income tax receipts are up 17.1 percent (\$226.5 million). Withholding receipts for fiscal year 2022 are up 14.3 percent. The YOY growth has been impacted in recent months by the timing of refunds and the number of Thursdays in each month which affects withholding. The due date for filing 2021 tax returns and the first estimated payment for tax year 2022 was April 19th.

Corporate Income Tax

Revenue was under budget for the month by \$2.1 million. Corporate income tax revenue is up for the fiscal year by \$73.7 million (48.6 percent) compared to fiscal year 2021. The Federal government and other States with a corporate income tax are seeing similar growth rates.

Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was on budget for the month and on budget for the fiscal year. Through the first nine months of the fiscal year cigarette and tobacco tax revenues are up \$3.8 million (3.5 percent) compared to fiscal year 2021.

Insurance Companies Taxes

The insurance companies' tax was over budget in March by \$7.5 million and over budget fiscal year-to-date by \$9.2 million. For the fiscal year insurance companies' tax is up 30.0 percent compared to last fiscal year.

Estate Tax

The estate tax was \$0.5 million over budget for the month. Estate tax receipts have increased 78.6 percent (\$14.8 million) compared to last fiscal year.

Property Tax Relief Programs

Refunds for the Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were over budget in March by \$0.7 million. For the first nine months of the fiscal year, property tax relief payments are \$4.0 million under budget.

Municipal Revenue Sharing

Revenue sharing was on budget in March and for the fiscal year. For the fiscal year, revenue sharing payments to local communities are \$48.4 million higher than last year (42.7 percent). The improvement in the revenue sharing rate from 3.75 percent to 4.5 percent contributes to the increase compared to a year ago as well as the strong performance of sales and income taxes.

Lottery

Lottery revenues were over budget for the month by \$2.8 million or 49.8 percent. Compared to last fiscal year, lottery revenue is \$3.2 million lower (5.6 percent).

Other Taxes and Fees

Other taxes and fees were over budget for the month by \$3.7 million. Year-to-date other taxes and fees are over budget by \$2.8 million or 2.4 percent.

Highway Fund

Motor fuel excise tax receipts were over budget in March by \$0.1 million (0.7 percent). The Highway Fund, in total, was over budget for the month by \$3.8 million (16.5 percent). For the fiscal year total Highway Fund revenues are over budget by \$4.9 million (1.9 percent). Motor fuel excise tax receipts are up 6.7 percent (\$10.7 million) compared to the first nine months of fiscal year 2021.

National Economy

The March Consumer Price Index (CPI) increased 8.5 percent on a year-over-year basis, the fastest annual rate of growth since December 1981. The core CPI, (excluding food and energy) increased 6.5% from a year earlier, the highest inflation rate since August 1982. Most economists are forecasting the Federal Reserve's Federal Open Market Committee (FOMC) will increase the federal funds rate by 50 basis points at its next meeting in early May. Fed watchers are also expecting the FOMC to approve at least another three 50 basis point increases during their remaining five meetings in 2022.

Maine Economy

A recent working paper from the National Bureau of Economic Research (NBER) ([A Final Report Card on the States' Response to COVID-19 | NBER](#)) graded states and the District of Columbia on their response to the COVID-19 pandemic. The researcher graded each state on three measures, (1) health outcomes, (2) economic performance, and (3) impact on education. Maine received an "A" grade and was ranked 8th best in the country. Vermont (A+ and 3rd) and New Hampshire (A and 7th) were the only other New England states to rank in the top 10 and were the only other states from the Northeast that ranked in the top half of states. Maine's economic performance ranked 11th in the nation and first in New England. Maine ranked fourth in the nation for health outcomes, just behind VT (2nd) and NH (3rd).

KF: mja

Attachments

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STATE OF MAINE

**Undedicated Revenues - General Fund
For the Ninth Month Ended March 31, 2022
For the Fiscal Year Ending June 30, 2022
Comparison to Budget**

Exhibit I

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2022
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 129,066,867	\$ 123,480,807	\$ 5,586,060	4.5 %	\$ 1,541,226,020	\$ 1,533,803,136	\$ 7,422,884	0.5 %	\$ 2,040,737,567
Service Provider Tax	3,834,985	4,188,559	(353,574)	(8.4)%	37,473,830	37,697,033	(223,203)	(0.6)%	51,000,000
Individual Income Tax	117,031,149	46,237,776	70,793,373	153.1 %	1,552,873,946	1,482,080,582	70,793,364	4.8 %	2,174,749,999
Corporate Income Tax	16,988,958	19,103,740	(2,114,782)	(11.1)%	225,114,674	227,229,458	(2,114,784)	(0.9)%	330,033,737
Cigarette and Tobacco Tax	12,044,015	12,066,394	(22,379)	(0.2)%	110,319,496	110,337,122	(17,626)	- %	150,220,000
Insurance Companies Tax	22,534,489	15,002,710	7,531,779	50.2 %	39,637,189	30,480,660	9,156,529	30.0 %	88,250,000
Estate Tax	2,746,767	2,275,000	471,767	20.7 %	33,686,970	33,215,202	471,768	1.4 %	40,000,000
Fines, Forfeits & Penalties	1,224,011	1,769,872	(545,861)	(30.8)%	4,887,175	5,276,781	(389,606)	(7.4)%	8,265,701
Income from Investments	647,979	536,543	111,436	20.8 %	4,905,367	4,793,932	111,435	2.3 %	6,979,207
Transfer from Lottery Commission	8,336,659	5,564,464	2,772,195	49.8 %	53,591,870	49,422,060	4,169,810	8.4 %	65,000,000
Transfers for Tax Relief Programs	(3,659,599)	(2,957,367)	(702,232)	(23.7)%	(70,846,191)	(74,823,771)	3,977,580	5.3 %	(77,380,000)
Transfer to Municipal Revenue Sharing	(9,938,814)	(9,947,814)	9,000	0.1 %	(161,752,186)	(161,825,905)	73,719	- %	(212,935,550)
Other Taxes and Fees	22,618,789	18,876,523	3,742,266	19.8 %	117,242,389	114,472,333	2,770,056	2.4 %	154,164,934
Other Revenues	5,262,136	5,070,994	191,142	3.8 %	13,851,822	12,338,312	1,513,510	12.3 %	38,096,895
Total Collected	\$ 328,738,388	\$ 241,268,201	\$ 87,470,187	36.3 %	\$ 3,502,212,371	\$ 3,404,496,935	\$ 97,715,436	2.9 %	\$ 4,857,182,490

NOTES:

- (1) Included in the above is \$9,938,814 for the month and \$161,752,186 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 2022, laws enacted through the 130th Legislature, 2nd Regular Session for all laws and any 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 Ninth Month Ended March 31, 2022 and 2021

For the Fiscal Year Ending June 30, 2022 and 2021

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	\$ 129,066,867	\$ 114,012,691	\$ 15,054,176	13.2 %	\$ 1,541,226,020	\$ 1,292,134,824	\$ 249,091,196	19.3 %
Service Provider Tax	3,834,985	3,848,664	(13,679)	(0.4)%	37,473,830	39,631,815	(2,157,986)	(5.4)%
Individual Income Tax	117,031,149	2,513,533	114,517,616	4,556.0 %	1,552,873,946	1,326,398,914	226,475,032	17.1 %
Corporate Income Tax	16,988,958	16,657,331	331,627	2.0 %	225,114,674	151,460,289	73,654,385	48.6 %
Cigarette and Tobacco Tax	12,044,015	12,686,735	(642,719)	(5.1)%	110,319,496	106,557,886	3,761,610	3.5 %
Insurance Companies Tax	22,534,489	14,336,498	8,197,991	57.2 %	39,637,189	30,484,330	9,152,859	30.0 %
Estate Tax	2,746,767	1,916,893	829,874	43.3 %	33,686,970	18,865,654	14,821,316	78.6 %
Fines, Forfeits & Penalties	1,224,011	1,431,967	(207,957)	(14.5)%	4,887,175	6,606,601	(1,719,427)	(26.0)%
Income from Investments	647,979	598,094	49,885	8.3 %	4,905,367	4,107,262	798,105	19.4 %
Transfer from Lottery Commission	8,336,659	7,465,530	871,129	11.7 %	53,591,870	56,767,423	(3,175,553)	(5.6)%
Transfers for Tax Relief Programs	(3,659,599)	(637,561)	(3,022,038)	(474.0)%	(70,846,191)	(71,349,653)	503,462	0.7 %
Transfer to Municipal Revenue Sharing	(9,938,814)	(10,166,378)	227,564	2.2 %	(161,752,186)	(113,336,915)	(48,415,272)	(42.7)%
Other Taxes and Fees	22,618,789	21,311,441	1,307,347	6.1 %	117,242,389	113,567,640	3,674,749	3.2 %
Other Revenues	5,262,136	3,654,647	1,607,489	44.0 %	13,851,822	(1,084,902)	14,936,724	1,376.8 %
Total Collected	\$ 328,738,388	\$ 189,630,084	\$ 139,108,304	73.4 %	\$ 3,502,212,371	\$ 2,960,811,170	\$ 541,401,202	18.3 %

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 Ninth Month Ended March 31, 2022
For the Fiscal Year Ending June 30, 2022
All Other Comparison to Budget**

Exhibit III

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2022
	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	\$ 4,392,129	\$ 4,539,925	\$ (147,796)	(3.3)%	\$ 36,266,372	\$ 37,033,550	\$ (767,178)	(2.1)%	\$ 46,943,470
0300s Aeronautical Gas Tax	19,131	19,001	130	0.7 %	201,623	204,487	(2,864)	(1.4)%	265,155
0400s Alcohol Excise Tax	2,191,534	1,205,080	986,454	81.9 %	13,927,278	13,848,948	78,330	0.6 %	18,412,786
0700s Corporation Taxes	1,909,264	1,693,938	215,326	12.7 %	5,927,800	5,623,004	304,796	5.4 %	11,113,649
0800s Public Utilities	6,786,214	6,200,000	586,214	9.5 %	6,786,214	6,200,000	586,214	9.5 %	6,200,000
1000s Banking Taxes	2,940,550	2,318,940	621,610	26.8 %	20,252,735	19,460,169	792,566	4.1 %	26,416,990
1100s Alcoholic Beverages	381,477	784,974	(403,497)	(51.4)%	5,328,859	5,686,258	(357,399)	(6.3)%	7,581,038
1200s Amusements Tax	-	-	-	%	428,280	110,000	318,280	289.3 %	110,000
1300s Harness Racing Pari-mutuel	904,275	865,764	38,511	4.4 %	7,682,542	6,057,356	1,625,186	26.8 %	9,201,298
1400s Business Taxes	632,550	365,664	266,886	73.0 %	4,178,694	4,355,109	(176,415)	(4.1)%	7,259,376
1500s Motor Vehicle Licenses	327,023	200,908	126,115	62.8 %	3,121,181	3,281,260	(160,079)	(4.9)%	4,033,598
1700s Inland Fisheries & Wildlife	2,087,460	651,928	1,435,532	220.2 %	12,613,391	12,048,054	565,337	4.7 %	15,990,206
1900s Other Licenses	47,182	30,401	16,781	55.2 %	527,420	564,138	(36,718)	(6.5)%	637,368
Total Other Taxes & Fees	\$ 22,618,789	\$ 18,876,523	\$ 3,742,266	19.8 %	\$ 117,242,389	\$ 114,472,333	\$ 2,770,056	2.4 %	\$ 154,164,934
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 11,251	\$ (11,251)	(100.0)%	\$ 2,104	\$ 101,251	\$ (99,147)	(97.9)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	27,711	40,739	(13,028)	(32.0)%	131,748	187,555	(55,807)	(29.8)%	277,996
2500s Revenues from Private Sources	22,611	69,314	(46,703)	(67.4)%	758,096	842,642	(84,546)	(10.0)%	1,082,559
2600s Current Service Charges	1,872,647	2,494,467	(621,820)	(24.9)%	19,248,467	18,276,380	972,087	5.3 %	25,930,081
2700s Transfers from (to) Other Funds	3,319,492	2,454,787	864,705	35.2 %	(6,407,954)	(7,118,161)	710,207	10.0 %	10,553,699
2800s Sales of Property & Equipment	19,675	436	19,239	4,412.5 %	119,361	48,645	70,716	145.4 %	117,560
Total Other Revenues	\$ 5,262,136	\$ 5,070,994	\$ 191,142	3.8 %	\$ 13,851,822	\$ 12,338,312	\$ 1,513,510	12.3 %	\$ 38,096,895

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 Ninth Month Ended March 31, 2022 and 2021

For the Fiscal Year Ending June 30, 2022 and 2021

All Other Comparison to To Prior Year

Exhibit IV

	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	\$ 4,392,129	\$ 4,675,488	\$ (283,359)	(6.1)%	\$ 36,266,372	\$ 31,374,932	\$ 4,891,440	15.6 %
0300s Aeronautical Gas Tax	19,131	18,224	907	5.0 %	201,623	188,913	12,710	6.7 %
0400s Alcohol Excise Tax	2,191,534	1,266,415	925,120	73.1 %	13,927,278	13,778,516	148,762	1.1 %
0700s Corporation Taxes	1,909,264	2,248,121	(338,857)	(15.1)%	5,927,800	7,067,005	(1,139,205)	(16.1)%
0800s Public Utilities	6,786,214	6,862,176	(75,962)	(1.1)%	6,786,214	6,725,138	61,076	0.9 %
1000s Banking Taxes	2,940,550	3,969,450	(1,028,900)	(25.9)%	20,252,735	20,349,520	(96,785)	(0.5)%
1100s Alcoholic Beverages	381,477	395,004	(13,527)	(3.4)%	5,328,859	6,527,842	(1,198,984)	(18.4)%
1200s Amusements Tax	-	-	-	- %	428,280	3,000	425,280	14,176.0 %
1300s Harness Racing Pari-mutuel	904,275	787,643	116,631	14.8 %	7,682,542	4,803,426	2,879,117	59.9 %
1400s Business Taxes	632,550	701,678	(69,128)	(9.9)%	4,178,694	6,150,672	(1,971,978)	(32.1)%
1500s Motor Vehicle Licenses	327,023	696,006	(368,984)	(53.0)%	3,121,181	3,363,810	(242,630)	(7.2)%
1700s Inland Fisheries & Wildlife	2,087,460	(362,393)	2,449,852	676.0 %	12,613,391	12,702,324	(88,934)	(0.7)%
1900s Other Licenses	47,182	53,628	(6,446)	(12.0)%	527,420	532,541	(5,121)	(1.0)%
Total Other Taxes & Fees	\$ 22,618,789	\$ 21,311,441	\$ 1,307,347	6.1 %	\$ 117,242,389	\$ 113,567,640	\$ 3,674,749	3.2 %
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ -	\$ -	- %	\$ 2,104	\$ 74,405	\$ (72,301)	(97.2)%
2300s County Revenues	-	-	-	- %	-	-	-	- %
2400s Revenues from Cities and Towns	27,711	43,143	(15,432)	(35.8)%	131,748	197,546	(65,798)	(33.3)%
2500s Revenues from Private Sources	22,611	212,272	(189,661)	(89.3)%	758,096	1,898,618	(1,140,521)	(60.1)%
2600s Current Service Charges	1,872,647	2,118,916	(246,269)	(11.6)%	19,248,467	17,147,077	2,101,390	12.3 %
2700s Transfers from (to) Other Funds	3,319,492	1,261,340	2,058,152	163.2 %	(6,407,954)	(20,505,559)	14,097,606	68.8 %
2800s Sales of Property & Equipment	19,675	18,976	699	3.7 %	119,361	103,013	16,349	15.9 %
Total Other Revenues	\$ 5,262,136	\$ 3,654,647	\$ 1,607,489	44.0 %	\$ 13,851,822	\$ (1,084,902)	\$ 14,936,724	1,376.8 %

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 Ninth Month Ended March 31, 2022
For the Fiscal Year Ending June 30, 2022
Comparison to Budget**

Exhibit V

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2022
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 16,081,508	\$ 15,963,412	\$ 118,096	0.7 %	\$ 170,131,039	\$ 170,034,751	\$ 96,288	0.1 %	\$ 224,703,184
Motor Vehicle Registration & Fees	9,976,137	6,074,974	3,901,163	64.2 %	75,811,243	71,538,714	4,272,529	6.0 %	93,048,868
Motor Vehicle Inspection Fees	116,795	144,352	(27,557)	(19.1)%	2,086,816	2,393,815	(307,000)	(12.8)%	3,015,291
Miscellaneous Taxes & Fees	115,390	90,950	24,440	26.9 %	1,162,250	1,108,286	53,964	4.9 %	1,417,454
Fines, Forfeits & Penalties	108,091	50,534	57,557	113.9 %	898,014	454,806	443,208	97.4 %	606,412
Earnings on Investments	9,020	9,489	(469)	(4.9)%	128,603	127,674	929	0.7 %	168,619
All Other	471,166	735,545	(264,379)	(35.9)%	11,456,853	11,139,541	317,312	2.8 %	13,231,846
Total Collected	\$ 26,878,106	\$ 23,069,256	\$ 3,808,850	16.5 %	\$ 261,674,816	\$ 256,797,587	\$ 4,877,229	1.9 %	\$ 336,191,674

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 Ninth Month Ended March 31, 2022 and 2021****For the Fiscal Year Ending June 30, 2022 and 2021****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	\$ 16,081,508	\$ 15,300,792	\$ 780,716	5.1 %	\$ 170,131,039	\$ 159,416,740	\$ 10,714,299	6.7 %
Motor Vehicle Registration & Fees	9,976,137	7,769,540	2,206,597	28.4 %	75,811,243	75,446,699	364,543	0.5 %
Motor Vehicle Inspection Fees	116,795	141,241	(24,446)	(17.3)%	2,086,816	1,829,381	257,435	14.1 %
Miscellaneous Taxes & Fees	115,390	106,817	8,574	8.0 %	1,162,250	1,138,445	23,805	2.1 %
Fines, Forfeits & Penalties	108,091	71,698	36,392	50.8 %	898,014	780,440	117,574	15.1 %
Earnings on Investments	9,020	29,585	(20,565)	(69.5)%	128,603	185,750	(57,147)	(30.8)%
All Other	471,166	679,047	(207,880)	(30.6)%	11,456,853	10,680,363	776,490	7.3 %
Total Collected	\$ 26,878,106	\$ 24,098,718	\$ 2,779,388	11.5 %	\$ 261,674,816	\$ 249,477,818	\$ 12,196,998	4.9 %

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**

	February'22	% Ch.	February'21	% Ch.	February'20	% Change Feb. '22 vs. '20	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'21 vs. '20 Thru February % Change
Building Supply	\$239,923.5	13.5%	\$211,325.0	24.1%	\$170,297.5	40.9%	8.9%	15.7%	8.9%
Food Store	\$192,408.2	5.2%	\$182,911.8	2.9%	\$177,685.0	8.3%	1.9%	4.9%	3.8%
General Merchandise	\$279,472.0	10.8%	\$252,253.1	3.6%	\$243,569.7	14.7%	8.8%	21.4%	3.7%
Other Retail	\$376,163.3	6.3%	\$353,903.9	32.7%	\$266,782.4	41.0%	8.1%	18.5%	4.6%
Auto/Transportation	\$455,540.1	5.9%	\$430,047.0	13.6%	\$378,599.5	20.3%	4.6%	17.2%	3.6%
Restaurant	\$193,310.1	27.1%	\$152,072.2	-20.2%	\$190,462.0	1.5%	27.4%	46.6%	19.6%
Lodging	\$67,288.8	51.9%	\$44,309.6	-3.2%	\$45,761.9	47.0%	65.5%	104.7%	56.5%
Consumer Sales	\$1,804,106.2	10.9%	\$1,626,822.5	10.4%	\$1,473,158.0	22.5%	9.5%	22.2%	7.3%
Business Operating	\$246,950.0	18.1%	\$209,020.4	8.7%	\$192,357.6	28.4%	13.9%	18.9%	15.2%
Total	\$2,051,056.2	11.7%	\$1,835,842.9	10.2%	\$1,665,515.6	23.1%	10.0%	21.8%	8.2%
Utilities	\$162,126.0	50.5%	\$107,694.0	0.8%	\$106,801.5	51.8%	30.7%	12.3%	37.4%
Total plus Utilities	\$2,213,182.2	13.9%	\$1,943,536.9	9.7%	\$1,772,317.0	24.9%	11.1%	21.4%	9.8%