

# 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:** September 20, 2022

**SUBJECT:** Revenues – August 2022

\*\*\*\*\*

August General Fund revenues were over budget by \$14.6 million or 3.5 percent and over budget for the fiscal year by \$36.1 million or 4.7 percent. Compared to the first two months of last fiscal year, fiscal year 2023 General Fund revenues were up by 4.7 percent (\$36.1 million). Adjusting for the increase in revenue sharing from 4.5 percent to 5.0 percent the year-over-year (YOY) growth was 5.3 percent.

For the month, sales and use tax revenues were \$1.7 million over budget (0.8 percent) and 8.9 percent higher (\$17.7 million) than last August. Taxable sales increased by 7.8 percent over July 2021. Taxable goods taxed at 5.5% were up 7.1 percent YOY, much stronger than in recent months, but still slower growth than last fiscal year. July lodging sales were up 9.4 percent over July 2021 and restaurant sales increased by 6.7 percent. The auto/transportation sector posted YOY growth of 1.8 percent led by non-auto transportation goods (boats, ATVs etc.) that increased 15.1 percent over last July. The lack of available new and used autos resulted in taxable automobile sales and leases to be down 3.8 percent compared to a year ago.

Individual income tax receipts were over budget in August by \$13.9 million (8.0 percent). Most of the positive variance was from withholding exceeding budget by \$9.7 million. Final payments were over budget by \$3.8 million and estimated payments exceeded budget by \$7.6 million. Refunds had the largest negative variance, over budget by \$5.4 million. Fiduciary payments were under budget by \$1.8 million. Compared to last August individual income tax revenue was up 11.1 percent. September is an important month for individual income tax because the third estimated payment for tax year 2022 is due on September 15<sup>th</sup>.

## Sales and Use Taxes

Revenue was \$1.7 million over budget for the month (0.8 percent) and \$8.2 million over budget for the first two months of the fiscal year. Fiscal year 2023 revenue through August was \$25.9 million or 6.5 percent more than fiscal year 2022 collections. August sales tax receipts were up 8.9 percent over a year ago, which is likely attributable to YOY inflation of more than 8 percent and warm dry weather attracting tourists to the state.

## Taxable Sales

Total taxable sales for the month of July (August revenue) were 7.8 percent higher than July 2021. The annual rate of change was 9.8 percent. Building supply sales increased 15.2 percent for the month and were up 8.4 percent for the last 12 months. Sales of taxable items in food stores were up 8.5 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 up 6.5 percent for the month and 7.5 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 9.5 percent for the month and up 8.1 percent for the year. Auto/transportation sector sales increased 1.8 percent for the month and increased 2.7 percent for the year. Sales of meals and other prepared foods increased 8.5 percent for the month and increased 20.9 percent for the year. Lodging sales were up 9.4 percent for the month and 35.4 percent for the year. Business operating sales (primarily use tax paid by businesses) increased 7.6 percent for the month and were up 13.5 percent for the year.

## Service Provider Tax

For the second month in a row, service provider tax revenue was essentially on budget for the month and is now \$0.168 million under budget year-to-date. August revenue was \$0.067 million or 1.6 percent under the prior fiscal year collections. For the fiscal year, service provider taxes were \$0.250 million (2.9 percent) less than the first two months of fiscal year 2022.

## Individual Income Tax

Revenue was \$13.9 million or 8.0 percent over budget for the month and are now \$21.1 million (6.8 percent) over budget for the fiscal year. Compared to last fiscal year individual income tax receipts increased in August by 11.1 percent (\$18.8 million) and are up 5.7 percent for the first two months of fiscal year 2023. Withholding payments increased 9.6 percent over August 2021 and have increased 12.7 percent through the eight months of calendar year 2022.

## Corporate Income Tax

Revenue was under budget for the month by \$2.4 million. Fiscal year-to-date corporate income tax receipts are under budget by \$1.8 million (7.8 percent). The negative variance relative to budget is from payments being lower than projected (-\$1.4 million) and refunds being over budget (-\$1.0 million). Compared to last fiscal year corporate income tax revenue was \$2.7 million lower or 11.1 percent. July and August are not big months for corporate income tax revenue, September is the next big month when the third estimated payment for 2022 is due for calendar year corporate filers.

### Cigarette and Tobacco Taxes

Cigarette and tobacco products tax revenue was \$1.0 million (7.5 percent) over budget for the month and is now \$2.2 million over budget for the fiscal year. Compared to the same two-month period last fiscal year, cigarette, and tobacco tax revenue, which includes Adult Use Cannabis Excise tax revenue, was down \$0.9 million or 3.2 percent.

### Insurance Companies Taxes

The Insurance Companies Tax was under budget for the month by \$0.230 million and is \$0.4 million under budget for the fiscal year. Year-to-date, insurance companies tax receipts were \$1.2 million below last fiscal year.

### Estate Tax

The estate tax was very close to budget for the month and is over budget for the first two months of the fiscal year by \$12.2 million. Estate tax receipts are currently \$15.5 million more than last fiscal year.

### Property Tax Relief Programs

The Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE) programs were under budget in August by \$5,000. BETR applications for property taxes paid during calendar year 2021 began August 1<sup>st</sup> and reimbursements to municipalities for BETE will begin in December.

### Municipal Revenue Sharing

Revenue sharing was over budget in August by \$0.7 million. For the fiscal year revenue sharing was \$7.3 million higher than last year. The increase in revenue sharing from 4.5 percent to 5.0 percent contributed to the 18.6 percent increase compared to the same two-month period of fiscal year 2022.

### Lottery

Lottery revenues were under budget for the month by \$0.5 million or 9.8 percent and are now \$3.5 million or 33.7 percent over budget for the fiscal year. Compared to last fiscal year, lottery revenue was \$1.4 million higher or 11.4 percent.

### Other Taxes and Fees

Other taxes and fees were over budget for the month of August by \$1.6 million and are under budget for the fiscal year by \$1.0 million. Fiscal year-to-date, revenues were \$0.8 million lower than a year ago.

### Highway Fund

Motor fuel excise tax receipts were under budget in August by \$0.9 million (4.2 percent) and by \$1.6 million for the fiscal year. The Highway Fund, in total, was over budget for the month by \$0.3 million (1.0 percent) and for the fiscal year by \$0.1 million or 0.2 percent. For the first two months of the fiscal year, motor fuel excise tax receipts are 3.9 percent lower compared to fiscal year 2022 as fuel prices started to decline starting in July.

## National Economy

The recent release of two key inflation reports for August have solidified economists' forecasts that the Federal Reserve will continue increasing the fed's funds rate by at least 75 basis points at the end of its September 21st meeting. The Consumer Price Index (CPI) increased slightly between July and August. Falling energy prices were offset by increases in other areas, especially food. On a year-over-year basis the CPI increased by 8.2 percent down from an 8.5 percent increase in July. The August core CPI (excluding food and energy) was up 6.3 percent from last August, higher than the 5.9 percent YOY increase in July. The Producer Price Index (PPI) for final demand fell between July and August by 0.1 percent and increased 8.7 percent compared to August 2021. While still very high, the YOY PPI change was lower than July's 9.8 percent increase. The CPI and PPI reports reinforce the belief that inflation has peaked, but the hotter than expected CPI report likely means the Federal Reserve's Federal Open Market Committee will need to raise rates longer than was expected.

## Maine Economy

On September 7<sup>th</sup> the Federal Reserve released its Beige Book Report on current economic conditions across its 12 regional banks. In the section for the New England region, the Boston Federal Reserve Bank reported that labor markets across the region remain tight and businesses are reporting constraints on revenue growth because of the "dearth" of labor supply. Restaurants have been particularly hard hit and have reduced hours as a result. While wage increases have resulted from the tight labor supply, non-wage benefits like remote work, flexible hours, and training are being offered to retain and attract employees.

Tourism related business reported a very strong summer season but remain concerned about persistent labor shortages and inflationary pressures. Manufacturers reported that supply-chain issues remain but have moderated over the summer. Demand for manufacturers' products was mixed, with some sectors reporting steady demand and others noting demand falling back to pre-pandemic levels. The commercial real estate sector remains steady, with industrial properties continuing to be in high demand and office space less so as remote work continues for many office workers. The residential real estate markets across the region have cooled as mortgage rates have risen. Most areas of the region have returned to pre-pandemic levels of activity after two years of "frenzied" activity.

KF: mja

## Attachments

cc: Jeremy Kennedy  
Mary Anne Turowski  
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Chris Nolan  
Marc Cyr  
Amanda Rector  
Ryan Wallace  
Jerome Gerard  
Jenny Boyden  
Beth Ashcroft

**STATE OF MAINE**

**Undedicated Revenues - General Fund  
For the Second Month Ended August 31, 2022  
For the Fiscal Year Ending June 30, 2023  
Comparison to Budget**

**Exhibit I**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2023
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Sales and Use Tax	\$ 217,191,774	\$ 215,453,575	\$ 1,738,199	0 8 %	\$ 427,070,179	\$ 418,915,309	\$ 8,154,870	1 9 %	\$ 2,114,622,487
Service Provider Tax	4,231,707	4,233,334	(1,627)	- %	8,298,564	8,466,665	(168,101)	(2 0)%	50,000,000
Individual Income Tax	188,464,619	174,525,931	13,938,688	8 0 %	329,340,325	308,286,014	21,054,311	6 8 %	2,054,227,867
Corporate Income Tax	1,608,630	4,000,000	(2,391,370)	(59 8)%	21,662,090	23,500,000	(1,837,910)	(7 8)%	335,688,199
Cigarette and Tobacco Tax	14,900,305	13,862,333	1,037,972	7 5 %	28,036,999	25,788,348	2,248,651	8 7 %	151,740,000
Insurance Companies Tax	24,516	254,160	(229,644)	(90 4)%	866,339	1,283,906	(417,567)	(32 5)%	88,800,000
Estate Tax	2,093,408	2,000,000	93,408	4 7 %	16,187,114	4,000,000	12,187,114	304 7 %	24,150,000
Fines, Forfeits & Penalties	(486,894)	995,969	(1,482,863)	(148 9)%	1,160,191	2,027,628	(867,437)	(42 8)%	11,914,639
Income from Investments	1,442,719	504,217	938,502	186 1 %	1,442,706	504,217	938,489	186 1 %	8,166,254
Transfer from Lottery Commission	4,164,540	4,615,385	(450,846)	(9 8)%	13,882,026	10,384,616	3,497,410	33 7 %	60,000,000
Transfers for Tax Relief Programs	-	(5,000)	5,000	100 0 %	-	(10,000)	10,000	100 0 %	(81,040,000)
Transfer to Municipal Revenue Sharing	(18,743,721)	(18,047,758)	(695,963)	(3 9)%	(46,589,073)	(41,120,622)	(5,468,451)	(13 3)%	(233,343,625)
Other Taxes and Fees	12,132,460	10,522,512	1,609,948	15 3 %	18,576,750	19,548,795	(972,045)	(5 0)%	154,467,985
Other Revenues	4,752,431	4,245,545	506,886	11 9 %	(15,949,584)	(13,691,444)	(2,258,140)	(16 5)%	19,161,761
<b>Total Collected</b>	<b>\$ 431,776,492</b>	<b>\$ 417,160,203</b>	<b>\$ 14,616,289</b>	<b>3 5 %</b>	<b>\$ 803,984,625</b>	<b>\$ 767,883,432</b>	<b>\$ 36,101,193</b>	<b>4 7 %</b>	<b>\$ 4,758,555,567</b>

NOTES:

- (1) Included in the above is \$18,743,721 for the month and \$46,589,073 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 Second Month Ended August 31, 2022 and 2021**

**For the Fiscal Year Ending June 30, 2023 and 2022**

**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	\$ 217,191,774	\$ 199,515,006	\$ 17,676,768	8 9 %	\$ 427,070,179	\$ 401,176,650	\$ 25,893,529	6 5 %
Service Provider Tax	4,231,707	4,299,195	(67,488)	(1 6)%	8,298,564	8,546,709	(248,144)	(2 9)%
Individual Income Tax	188,464,619	169,631,840	18,832,779	11 1 %	329,340,325	311,481,962	17,858,363	5 7 %
Corporate Income Tax	1,608,630	4,186,670	(2,578,040)	(61 6)%	21,662,090	24,377,080	(2,714,990)	(11 1)%
Cigarette and Tobacco Tax	14,900,305	15,550,841	(650,536)	(4 2)%	28,036,999	28,956,695	(919,696)	(3 2)%
Insurance Companies Tax	24,516	451,812	(427,296)	(94 6)%	866,339	2,024,318	(1,157,980)	(57 2)%
Estate Tax	2,093,408	829,067	1,264,341	152 5 %	16,187,114	714,535	15,472,579	2,165 4 %
Fines, Forfeits & Penalties	(486,894)	2,610,179	(3,097,073)	(118 7)%	1,160,191	2,989,180	(1,828,989)	(61 2)%
Income from Investments	1,442,719	603,030	839,689	139 2 %	1,442,706	603,030	839,676	139 2 %
Transfer from Lottery Commission	4,164,540	5,512,697	(1,348,157)	(24 5)%	13,882,026	12,460,445	1,421,581	11 4 %
Transfers for Tax Relief Programs	-	(2,840)	2,840	100 0 %	-	(602,523)	602,523	100 0 %
Transfer to Municipal Revenue Sharing	(18,743,721)	(16,557,736)	(2,185,985)	(13 2)%	(46,589,073)	(39,270,429)	(7,318,644)	(18 6)%
Other Taxes and Fees	12,132,460	11,971,802	160,658	1 3 %	18,576,750	19,376,106	(799,356)	(4 1)%
Other Revenues	4,752,431	3,829,164	923,267	24 1 %	(15,949,584)	(4,972,775)	(10,976,809)	(220 7)%
<b>Total Collected</b>	<b>\$ 431,776,492</b>	<b>\$ 402,430,726</b>	<b>\$ 29,345,766</b>	<b>7 3 %</b>	<b>\$ 803,984,625</b>	<b>\$ 767,860,982</b>	<b>\$ 36,123,642</b>	<b>4 7 %</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 Second Month Ended August 31, 2022  
For the Fiscal Year Ending June 30, 2023  
All Other Comparison to Budget**

**Exhibit III**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2023
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
<u>Detail of Other Taxes &amp; Fees</u>									
0100s All Others	\$ 1,302,617	\$ 2,235,686	\$ (933,069)	(41.7)%	\$ 1,556,179	\$ 2,418,536	\$ (862,357)	(35.7)%	\$ 47,337,970
0300s Aeronautical Gas Tax	25,412	26,173	(761)	(2.9)%	48,930	49,805	(875)	(1.8)%	272,508
0400s Alcohol Excise Tax	3,195,653	1,456,143	1,739,510	119.5%	3,456,770	2,769,843	686,927	24.8%	18,412,786
0700s Corporation Taxes	790,938	322,152	468,786	145.5%	2,443,693	949,278	1,494,415	157.4%	11,013,649
0800s Public Utilities	-	-	-	%	(63,947)	-	(63,947)	%	6,200,000
1000s Banking Taxes	2,235,850	2,115,581	120,269	5.7%	3,700,250	4,231,162	(530,912)	(12.5)%	25,916,990
1100s Alcoholic Beverages	598,743	510,464	88,279	17.3%	866,003	1,034,569	(168,566)	(16.3)%	7,481,038
1200s Amusements Tax	-	-	-	%	-	100,000	(100,000)	(100.0)%	110,000
1300s Harness Racing Pari-mutuel	1,146,719	883,961	262,758	29.7%	2,046,896	1,692,193	354,703	21.0%	8,992,721
1400s Business Taxes	661,063	420,439	240,624	57.2%	824,928	1,303,908	(478,980)	(36.7)%	8,029,733
1500s Motor Vehicle Licenses	622,726	338,002	284,724	84.2%	751,891	833,828	(81,937)	(9.8)%	4,069,598
1700s Inland Fisheries & Wildlife	1,497,085	2,182,491	(685,406)	(31.4)%	2,850,137	4,102,359	(1,252,222)	(30.5)%	15,990,206
1900s Other Licenses	55,653	31,420	24,233	77.1%	95,021	63,314	31,707	50.1%	640,786
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 12,132,460</b>	<b>\$ 10,522,512</b>	<b>\$ 1,609,948</b>	<b>15.3%</b>	<b>\$ 18,576,750</b>	<b>\$ 19,548,795</b>	<b>\$ (972,045)</b>	<b>(5.0)%</b>	<b>\$ 154,467,985</b>
<u>Detail of Other Revenues</u>									
2200s Federal Revenues	\$ -	\$ 11,250	\$ (11,250)	(100.0)%	\$ -	\$ 22,499	\$ (22,499)	(100.0)%	\$ 135,000
2300s County Revenues	-	-	-	%	-	-	-	%	-
2400s Revenues from Cities and Towns	34,704	13,906	20,798	149.6%	112,194	111,505	689	0.6%	277,996
2500s Revenues from Private Sources	227,428	107,366	120,062	111.8%	361,267	214,732	146,535	68.2%	1,082,559
2600s Current Service Charges	3,272,669	2,399,269	873,400	36.4%	5,130,700	4,299,496	831,204	19.3%	25,677,383
2700s Transfers from (to) Other Funds	1,215,560	1,698,675	(483,115)	(28.4)%	(21,566,891)	(18,358,888)	(3,208,003)	(17.5)%	(8,128,737)
2800s Sales of Property & Equipment	2,071	15,079	(13,008)	(86.3)%	13,147	19,212	(6,065)	(31.6)%	117,560
<b>Total Other Revenues</b>	<b>\$ 4,752,431</b>	<b>\$ 4,245,545</b>	<b>\$ 506,886</b>	<b>11.9%</b>	<b>\$ (15,949,584)</b>	<b>\$ (13,691,444)</b>	<b>\$ (2,258,140)</b>	<b>(16.5)%</b>	<b>\$ 19,161,761</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 Second Month Ended August 31, 2022 and 2021  
For the Fiscal Year Ending June 30, 2023 and 2022  
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 &amp; Fees</u>								
0100s All Others	\$ 1,302,617	\$ 1,575,601	\$ (272,984)	(17.3)%	\$ 1,556,179	\$ 1,846,439	\$ (290,260)	(15.7)%
0300s Aeronautical Gas Tax	25,412	25,509	(97)	(0.4)%	48,930	49,027	(97)	(0.2)%
0400s Alcohol Excise Tax	3,195,653	3,370,616	(174,963)	(5.2)%	3,456,770	3,957,284	(500,514)	(12.6)%
0700s Corporation Taxes	790,938	408,759	382,180	93.5%	2,443,693	1,156,673	1,287,020	111.3%
0800s Public Utilities	-	-	-	-%	(63,947)	-	(63,947)	-%
1000s Banking Taxes	2,235,850	2,031,350	204,500	10.1%	3,700,250	4,171,480	(471,230)	(11.3)%
1100s Alcoholic Beverages	598,743	557,642	41,101	7.4%	866,003	1,134,794	(268,792)	(23.7)%
1200s Amusements Tax	-	35,226	(35,226)	(100.0)%	-	189,778	(189,778)	(100.0)%
1300s Harness Racing Pari-mutuel	1,146,719	980,229	166,491	17.0%	2,046,896	1,861,558	185,338	10.0%
1400s Business Taxes	661,063	306,431	354,632	115.7%	824,928	837,522	(12,594)	(1.5)%
1500s Motor Vehicle Licenses	622,726	164,205	458,521	279.2%	751,891	676,005	75,886	11.2%
1700s Inland Fisheries & Wildlife	1,497,085	2,473,398	(976,313)	(39.5)%	2,850,137	3,391,868	(541,731)	(16.0)%
1900s Other Licenses	55,653	42,837	12,816	29.9%	95,021	103,680	(8,659)	(8.4)%
<b>Total Other Taxes &amp; Fees</b>	<b>\$ 12,132,460</b>	<b>\$ 11,971,802</b>	<b>\$ 160,658</b>	<b>1.3%</b>	<b>\$ 18,576,750</b>	<b>\$ 19,376,106</b>	<b>\$ (799,356)</b>	<b>(4.1)%</b>
<u>Detail of Other Revenues</u>								
2200s Federal Revenues	\$ -	\$ -	\$ -	-%	\$ -	\$ -	\$ -	-%
2300s County Revenues	-	-	-	-%	-	-	-	-%
2400s Revenues from Cities and Towns	34,704	9,099	25,605	281.4%	112,194	107,532	4,662	4.3%
2500s Revenues from Private Sources	227,428	52,899	174,529	329.9%	361,267	320,867	40,400	12.6%
2600s Current Service Charges	3,272,669	1,953,421	1,319,247	67.5%	5,130,700	4,357,980	772,719	17.7%
2700s Transfers from (to) Other Funds	1,215,560	1,811,625	(596,065)	(32.9)%	(21,566,891)	(9,797,132)	(11,769,759)	(120.1)%
2800s Sales of Property & Equipment	2,071	2,120	(49)	(2.3)%	13,147	37,978	(24,831)	(65.4)%
<b>Total Other Revenues</b>	<b>\$ 4,752,431</b>	<b>\$ 3,829,164</b>	<b>\$ 923,267</b>	<b>24.1%</b>	<b>\$ (15,949,584)</b>	<b>\$ (4,972,775)</b>	<b>\$ (10,976,809)</b>	<b>(220.7)%</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 Second Month Ended August 31, 2022  
For the Fiscal Year Ending June 30, 2023  
Comparison to Budget**

**Exhibit V**

	Month				Fiscal Year to Date				Total Budgeted Fiscal Year Ending 6/30/2023
	Actual	Budget	Variance Over(Under)	Percent Over(Under)	Actual	Budget	Variance Over(Under)	Percent Over(Under)	
Fuel Taxes	\$ 20,559,826	\$ 21,463,250	\$ (903,424)	(4.2)%	\$ 39,246,229	\$ 40,862,088	\$ (1,615,859)	(4.0)%	\$ 230,395,483
Motor Vehicle Registration & Fees	11,262,695	10,312,807	949,888	9.2%	21,766,437	20,229,255	1,537,182	7.6%	92,175,912
Motor Vehicle Inspection Fees	68,733	260,560	(191,827)	(73.6)%	174,642	504,873	(330,231)	(65.4)%	3,202,500
Miscellaneous Taxes & Fees	126,613	112,799	13,814	12.2%	290,314	254,628	35,686	14.0%	1,267,454
Fines, Forfeits & Penalties	240,501	50,534	189,967	375.9%	240,501	101,068	139,433	138.0%	606,412
Earnings on Investments	25,970	18,430	7,540	40.9%	25,970	36,862	(10,892)	(29.5)%	221,169
All Other	665,147	389,196	275,951	70.9%	1,130,381	782,037	348,344	44.5%	11,304,465
<b>Total Collected</b>	<b>\$ 32,949,485</b>	<b>\$ 32,607,576</b>	<b>\$ 341,909</b>	<b>1.0%</b>	<b>\$ 62,874,474</b>	<b>\$ 62,770,811</b>	<b>\$ 103,663</b>	<b>0.2%</b>	<b>\$ 339,173,395</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 Second Month Ended August 31, 2022 and 2021  
For the Fiscal Year Ending June 30, 2023 and 2022  
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	\$ 20,559,826	\$ 21,352,523	\$ (792,697)	(3.7)%	\$ 39,246,229	\$ 40,838,209	\$ (1,591,981)	(3.9)%
Motor Vehicle Registration & Fees	11,262,695	10,709,313	553,382	5.2%	21,766,437	21,075,504	690,933	3.3%
Motor Vehicle Inspection Fees	68,733	273,277	(204,544)	(74.8)%	174,642	617,327	(442,685)	(71.7)%
Miscellaneous Taxes & Fees	126,613	153,453	(26,840)	(17.5)%	290,314	338,848	(48,534)	(14.3)%
Fines, Forfeits & Penalties	240,501	-	240,501	-%	240,501	107,649	132,851	123.4%
Earnings on Investments	25,970	27,252	(1,282)	(4.7)%	25,970	27,252	(1,282)	(4.7)%
All Other	665,147	712,189	(47,042)	(6.6)%	1,130,381	1,258,399	(128,018)	(10.2)%
<b>Total Collected</b>	<b>\$ 32,949,485</b>	<b>\$ 33,228,008</b>	<b>\$ (278,524)</b>	<b>(0.8)%</b>	<b>\$ 62,874,474</b>	<b>\$ 64,263,188</b>	<b>\$ (1,388,715)</b>	<b>(2.2)%</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**

	July'22	% Ch.	July'21	% Ch.	July'20	Average Last 3 Mos. Vs. Last Yr. % Change	Moving Total Last 12 Mos. Vs. Prior % Change	YTD Growth CY'22 vs. '21 Thru July % Change
Building Supply	\$412,235.2	15.2%	\$357,902.0	10.0%	\$325,484.7	9.5%	8.4%	7.8%
Food Store	\$283,794.6	8.5%	\$261,558.5	6.9%	\$244,666.9	5.2%	3.7%	4.0%
General Merchandise	\$406,804.1	6.5%	\$382,011.3	18.9%	\$321,410.7	4.7%	7.5%	2.6%
Other Retail	\$550,758.7	9.5%	\$502,891.3	17.8%	\$426,901.2	6.1%	8.1%	3.2%
Auto/Transportation	\$629,869.5	1.8%	\$618,725.1	4.8%	\$590,455.3	1.4%	2.7%	0.8%
Restaurant	\$429,764.6	6.7%	\$402,647.9	58.9%	\$253,460.5	7.7%	20.8%	12.1%
Lodging	\$336,833.7	9.4%	\$307,844.5	110.2%	\$146,464.4	11.5%	35.4%	17.2%
Consumer Sales	\$3,050,060.4	7.6%	\$2,833,580.5	22.7%	\$2,308,843.7	5.8%	8.8%	4.9%
Business Operating	\$288,488.4	7.6%	\$268,197.9	13.3%	\$236,764.0	8.0%	13.5%	10.3%
Total	\$3,338,548.9	7.6%	\$3,101,778.4	21.8%	\$2,545,607.7	6.0%	9.3%	5.4%
Utilities	\$133,280.1	12.8%	\$118,176.2	-0.4%	\$118,666.1	19.3%	21.4%	26.5%
Total plus Utilities	\$3,471,829.0	7.8%	\$3,219,954.6	20.9%	\$2,664,273.9	6.5%	9.8%	6.3%