

**GENERAL FUND
BUDGETED UNDEDICATED REVENUE
FOR FY 1997-98 AND FY 1998-99**

% of BIENNIAL		1997-98 ⁽²⁾	1998-99
TOTAL	SOURCE		
38.84%	SALES & USE TAX ⁽¹⁾	\$817,969,699	\$802,186,437
42.97%	INDIVIDUAL INCOME TAX ^{(1) (2)}	829,758,364	962,926,561
5.75%	CORPORATE INCOME TAX ⁽¹⁾	107,760,131	132,051,673
-4.44%	TRANSFER FOR REVENUE SHARING ⁽¹⁾	(89,529,897)	(95,603,052)
2.93%	CIGARETTE TAX	44,890,210	77,388,171
1.89%	TRANSFER FROM LOTTERY COMMISSION	37,637,870	41,112,981
1.75%	INSURANCE COMPANIES TAX	35,663,000	37,222,000
1.37%	PUBLIC UTILITIES TAX	28,475,000	28,700,000
1.00%	TRANSFER FROM LIQUOR COMMISSION	21,256,837	20,530,129
OTHER REVENUE:			
0.80%	IF&W REVENUE	16,641,842	16,902,064
1.48%	INHERITANCE & ESTATE TAXES	31,299,520	30,403,545
0.44%	PROPERTY TAX - UNORG. TERRITORIES	8,776,866	9,695,799
0.40%	INCOME FROM INVESTMENTS	1,776,409	15,000,000
<u>4.82%</u>	OTHER (Jud. fines, Harness Racing, etc.)	<u>98,300,528</u>	<u>102,584,640</u>
7.94%	SUBTOTAL - OTHER REVENUE	156,795,165	174,586,048
<u>100.00%</u>	<u>TOTALS</u>	<u>\$1,990,676,379</u>	<u>\$2,181,100,948</u>

\$4,171,777,327

NOTES:

(1) TRANSFERS FOR REVENUE SHARING - GROSS AND NET COLLECTIONS

% of BIENNIAL TOTAL	SOURCE	1997-98	1998-99
	SALES & USE TAX - GROSS COLLECTIONS ⁽³⁾	817,969,699	802,186,437
	TRANSFER FOR REVENUE SHARING	<u>(41,716,455)</u>	<u>(39,759,162)</u>
36.88%	SALES & USE TAX - NET COLLECTIONS	776,253,244	762,427,275
	INDIVIDUAL INCOME TAX - GROSS COLLECTIONS ⁽²⁾	829,758,364	962,926,561
	TRANSFER FOR REVENUE SHARING	<u>(42,317,676)</u>	<u>(49,109,255)</u>
40.78%	INDIVIDUAL INCOME TAX - NET COLLECTIONS ⁽²⁾	787,440,688	913,817,306
	CORPORATE INCOME TAX - GROSS COLLECTIONS	107,760,131	132,051,673
	TRANSFER FOR REVENUE SHARING	<u>(5,495,766)</u>	<u>(6,734,635)</u>
5.46%	CORPORATE INCOME TAX - NET COLLECTIONS	102,264,365	125,317,038

⁽²⁾ Individual Income Tax in Fiscal Year 1997-98 includes \$63,012,065 budgeted to be set aside Tax Relief Fund for Maine Residents. (\$137,245,402 was the actual amount set aside in the Tax Relief Fund for Maine Residents in Fiscal Year 1997-98). The Tax Relief Fund for Maine Residents was repealed effective 12/31/98.

⁽³⁾ Sales and Use Tax - Gross Collections amount includes \$22,595,032 in fiscal year 1998-99 transferred pursuant to MRSA Title 36 § 1811 (\$11,466,256 was transferred to the Maine Rainy Day Fund and the remainder, \$11,128,776, was transferred to the Sales Tax Reserve account). Revenue Sharing transfers in fiscal year 1998-99 did not include 5.1% of these transfers. PL 1999, c. 528 later transferred \$1,152,347 (5.1% of these Title 36 § 1811 transfers) from the Maine Rainy Day Fund to the Local Government Fund for Revenue Sharing distribution in fiscal year 1999-00.