



# State of New Hampshire

## Monthly Revenue Plan for FY 2019

| General Fund<br>(In Millions)                  |                      | Jul            | Aug            | Sep            | Oct            | Nov            | Dec            | Jan            | Feb            | Mar            | Apr            | May            | Jun            | Total<br>General<br>Fund | Total<br>Education<br>Fund | Grand<br>Total |
|--|----------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------------|----------------------------|----------------|
|  | Business Profits Tax | \$8.7          | \$6.5          | \$53.1         | \$10.5         | \$5.3          | \$50.8         | \$12.0         | \$8.0          | \$42.1         | \$64.8         | \$8.6          | \$53.4         | \$323.8                  | \$68.5                     | \$392.3        |
| Business Enterprise Tax                        | 2.0                  | 1.5            | 12.5           | 2.5            | 1.2            | 12.0           | 2.8            | 1.9            | 11.3           | 13.9           | 2.0            | 12.6           | 76.2           | 185.5                    | 261.7                      |                |
| <b>Subtotal</b>                                | <b>10.7</b>          | <b>8.0</b>     | <b>65.6</b>    | <b>13.0</b>    | <b>6.5</b>     | <b>62.8</b>    | <b>14.8</b>    | <b>9.9</b>     | <b>53.4</b>    | <b>78.7</b>    | <b>10.6</b>    | <b>66.0</b>    | <b>400.0</b>   | <b>254.0</b>             | <b>654.0</b>               |                |
| Meals & Rooms Tax                              | 30.5                 | 36.2           | 36.0           | 30.3           | 29.3           | 23.8           | 25.9           | 22.3           | 23.8           | 25.6           | 24.4           | 28.0           | 336.1          | 10.4                     | 346.5                      |                |
| Tobacco Tax                                    | 8.4                  | 11.6           | 10.7           | 12.0           | 10.1           | 9.4            | 9.8            | 7.7            | 10.1           | 8.0            | 10.6           | 11.7           | 120.1          | 94.4                     | 214.5                      |                |
| Transfer from Liquor Commission *              | 15.2                 | 14.1           | 13.6           | 12.6           | 14.0           | 17.9           | 2.5            | 9.2            | 11.2           | 10.3           | 13.2           | 13.1           | 146.9          |                          | 146.9                      |                |
| Interest & Dividends Tax                       | 0.9                  | 1.3            | 15.0           | 2.0            | 0.3            | 6.2            | 14.1           | 1.1            | 4.4            | 38.0           | 1.3            | 13.4           | 98.0           |                          | 98.0                       |                |
| Insurance Tax **                               | 1.2                  | 2.1            | 2.1            | 1.5            | 1.7            | 1.4            | 2.5            | 7.0            | 103.4          | (6.8)          | 0.8            | 0.6            | 117.5          |                          | 117.5                      |                |
| Communications Tax                             | 3.4                  | 3.5            | 3.5            | 3.4            | 3.5            | 3.1            | 3.5            | 3.3            | 3.5            | 3.3            | 3.3            | 3.4            | 40.7           |                          | 40.7                       |                |
| Real Estate Transfer Tax                       | 11.3                 | 10.5           | 11.3           | 10.3           | 9.4            | 8.5            | 11.1           | 6.9            | 4.6            | 7.3            | 10.0           | 10.6           | 111.8          | 52.5                     | 164.3                      |                |
| Court Fines & Fees                             | 1.0                  | 1.2            | 1.2            | 1.3            | 1.0            | 1.0            | 1.0            | 1.0            | 1.1            | 1.1            | 1.1            | 1.2            | 13.2           |                          | 13.2                       |                |
| Securities Revenue                             | 0.3                  | 0.5            | 0.4            | 0.6            | 0.4            | 13.1           | 0.4            | 0.5            | 6.9            | 20.8           | 1.8            | 0.8            | 46.5           |                          | 46.5                       |                |
| Utility Consumption Tax ***                    | 0.5                  | 0.5            | 0.5            | 0.5            | 0.5            | 0.5            | -              | -              | -              | -              | -              | -              | 3.0            |                          | 3.0                        |                |
| Beer Tax                                       | 1.3                  | 1.2            | 1.4            | 1.2            | 1.0            | 1.1            | 1.0            | 0.9            | 0.9            | 1.0            | 1.0            | 1.2            | 13.2           |                          | 13.2                       |                |
| Other ****                                     | 3.7                  | 3.2            | 2.8            | 5.2            | 3.9            | 4.4            | 6.8            | 4.3            | 6.3            | 7.3            | 4.8            | 22.1           | 74.8           |                          | 74.8                       |                |
| Transfer from Lottery Commission               | -                    | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -                        | 88.0                       | 88.0           |
| Tobacco Settlement                             | -                    | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -                        | 35.0                       | 35.0           |
| Utility Property Tax                           | -                    | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -                        | 43.4                       | 43.4           |
| State Property Tax                             | -                    | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -              | -                        | 363.1                      | 363.1          |
| <b>Subtotal</b>                                | <b>88.4</b>          | <b>93.9</b>    | <b>164.1</b>   | <b>93.9</b>    | <b>81.6</b>    | <b>153.2</b>   | <b>93.4</b>    | <b>74.1</b>    | <b>229.6</b>   | <b>194.6</b>   | <b>82.9</b>    | <b>172.1</b>   | <b>1,521.8</b> | <b>940.8</b>             | <b>2,462.6</b>             |                |
| Recoveries                                     | 0.7                  | 0.7            | 0.6            | 0.8            | 0.8            | 0.8            | 0.7            | 0.8            | 0.8            | 0.8            | 0.8            | 0.8            | 9.1            |                          | 9.1                        |                |
| <b>Total General Fund</b>                      | <b>89.1</b>          | <b>94.6</b>    | <b>164.7</b>   | <b>94.7</b>    | <b>82.4</b>    | <b>154.0</b>   | <b>94.1</b>    | <b>74.9</b>    | <b>230.4</b>   | <b>195.4</b>   | <b>83.7</b>    | <b>172.9</b>   | <b>1,530.9</b> | <b>940.8</b>             | <b>2,471.7</b>             |                |
| <b>Total Education Fund</b><br>(see next page) | <b>19.7</b>          | <b>27.3</b>    | <b>74.0</b>    | <b>31.4</b>    | <b>24.9</b>    | <b>69.6</b>    | <b>33.5</b>    | <b>23.2</b>    | <b>414.4</b>   | <b>115.1</b>   | <b>26.8</b>    | <b>80.9</b>    |                |                          |                            |                |
| <b>Grand Total</b>                             | <b>\$108.8</b>       | <b>\$121.9</b> | <b>\$238.7</b> | <b>\$126.1</b> | <b>\$107.3</b> | <b>\$223.6</b> | <b>\$127.6</b> | <b>\$98.1</b>  | <b>\$644.8</b> | <b>\$310.5</b> | <b>\$110.5</b> | <b>\$253.8</b> |                |                          |                            |                |
| <b>Cumulative Gen and Educ YTD</b>             | <b>108.8</b>         | <b>230.7</b>   | <b>469.4</b>   | <b>595.5</b>   | <b>702.8</b>   | <b>926.4</b>   | <b>1,054.0</b> | <b>1,152.1</b> | <b>1,796.9</b> | <b>2,107.4</b> | <b>2,217.9</b> | <b>2,471.7</b> |                |                          |                            |                |

Note - The Plan for FY 2019 represents revenues included within HB144 (Ch. 155, Laws of 2017) plus certain revenue adjustments included within Schedule 2 of the Committee of Conference Surplus Statement.

\* Transfers from the Liquor Commission includes the estimated \$7.1 million transfer out to the Alcohol Abuse Prevention and Treatment fund established by RSA 176-A:1, which represents 3.4% of gross liquor profits per RSA 176:16 III.

\*\* The Insurance tax plan for the month of April includes \$1.3 million less the annual transfer to the Granite Advantage Health Care trust fund per RSA 126-AA:3 estimated for FY 19 as \$8.1M. This tax revenue is reflected in the March plan amount.

\*\*\* The Utility Consumption Tax is repealed effective January 1, 2019 per HB517 (Ch. 156 : 224, Laws of 2017)

\*\*\*\* Other revenue plan was based on the Office of Professional Licensure and Certification revenues of approximately \$11 million contemplated as unrestricted revenues. However, as of July 1, 2018 these revenues are considered dedicated funds. The net impact to the General Fund is estimated to be an approximate \$3 million shortfall for FY2019 when factoring in the net appropriations.



# State of New Hampshire Monthly Revenue Plan for FY 2019

**Education Trust Fund (In Millions)**

|                                   | Jul           | Aug           | Sep           | Oct           | Nov           | Dec           | Jan           | Feb           | Mar            | Apr            | May           | Jun           | Total          |
|-----------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|---------------|---------------|----------------|
| Business Profits Tax              | \$1.8         | \$1.4         | \$11.2        | \$2.2         | \$1.1         | \$10.8        | \$2.6         | \$1.7         | \$8.9          | \$13.7         | \$1.8         | \$11.3        | \$68.5         |
| Business Enterprise Tax           | 5.0           | 3.7           | 30.4          | 6.0           | 3.0           | 29.1          | 6.9           | 4.6           | 24.1           | 37.1           | 5.0           | 30.6          | 185.5          |
| <b>Subtotal</b>                   | <b>6.8</b>    | <b>5.1</b>    | <b>41.6</b>   | <b>8.2</b>    | <b>4.1</b>    | <b>39.9</b>   | <b>9.5</b>    | <b>6.3</b>    | <b>33.0</b>    | <b>50.8</b>    | <b>6.8</b>    | <b>41.9</b>   | <b>254.0</b>   |
| Meals & Rooms Tax                 | 0.9           | 1.1           | 1.1           | 0.9           | 0.9           | 0.7           | 0.8           | 0.7           | 0.8            | 0.8            | 0.8           | 0.9           | 10.4           |
| Tobacco Tax                       | 6.6           | 9.0           | 8.3           | 9.5           | 8.0           | 7.4           | 7.6           | 6.1           | 7.9            | 6.3            | 8.4           | 9.3           | 94.4           |
| Real Estate Transfer Tax          | 5.4           | 5.6           | 5.3           | 4.8           | 4.9           | 4.1           | 4.8           | 3.1           | 2.6            | 3.3            | 3.8           | 4.8           | 52.5           |
| Transfers from Lottery Commission | -             | 6.5           | 7.5           | 8.0           | 7.0           | 7.0           | 9.0           | 7.0           | 7.0            | 8.5            | 7.0           | 13.5          | 88.0           |
| Tobacco Settlement                | -             | -             | -             | -             | -             | -             | -             | -             | -              | 35.0           | -             | -             | 35.0           |
| Utility Property Tax              | -             | -             | 10.2          | -             | -             | 10.5          | 1.8           | -             | -              | 10.4           | -             | 10.5          | 43.4           |
| State Property Tax                | -             | -             | -             | -             | -             | -             | -             | -             | 363.1          | -              | -             | -             | 363.1          |
| <b>Total</b>                      | <b>\$19.7</b> | <b>\$27.3</b> | <b>\$74.0</b> | <b>\$31.4</b> | <b>\$24.9</b> | <b>\$69.6</b> | <b>\$33.5</b> | <b>\$23.2</b> | <b>\$414.4</b> | <b>\$115.1</b> | <b>\$26.8</b> | <b>\$80.9</b> | <b>\$940.8</b> |
| <b>Cumulative Total YTD</b>       | <b>19.7</b>   | <b>47.0</b>   | <b>121.0</b>  | <b>152.4</b>  | <b>177.3</b>  | <b>246.9</b>  | <b>280.4</b>  | <b>303.6</b>  | <b>718.0</b>   | <b>833.1</b>   | <b>859.9</b>  | <b>940.8</b>  |                |

*Note - The Plan for FY 2019 represents revenues included within HB144 (Ch. 155, Laws of 2017) plus certain revenue adjustments included within Schedule 2 of the Committee of Conference Surplus Statement.*