

State Of New Hampshire

Monthly Revenue Focus

Department of Administrative Services

Charles M. Arlinghaus, Commissioner

Dana M. Call, Comptroller



Monthly Revenue Summary

Analysis

	<i>(for month)</i>		
	FY 20	FY 19	Inc/(Dec)
	<u>Actual</u>	<u>Actual</u>	
Gen & Educ	\$124.6	\$126.5	\$(1.9)
Highway	\$19.0	\$19.2	\$(0.2)
Fish & Game	\$1.1	\$1.4	\$(0.3)

Current Month

GENERAL & EDUCATION FUNDS	FY 20	FY 19	Inc/(Dec)
	<u>Actuals</u>	<u>Actuals</u>	
Business Profits Tax	\$10.7	\$9.9	\$0.8
Business Enterprise Tax	6.1	\$6.2	(0.1)
Subtotal Business Taxes	16.8	16.1	0.7
Meals & Rentals Tax	38.2	37.2	1.0
Tobacco Tax	19.9	22.3	(2.4)
Transfer from Liquor Commission	12.5	12.3	0.2
Interest & Dividends Tax	1.7	1.5	0.2
Insurance Tax	2.1	2.9	(0.8)
Communications Tax	3.4	3.5	(0.1)
Real Estate Transfer Tax	18.0	17.5	0.5
Court Fines & Fees	1.3	1.3	-
Securities Revenue	0.4	0.4	-
Utility Consumption Tax	-	0.5	(0.5)
Beer Tax	1.4	1.3	0.1
Other	1.1	3.1	(2.0)
Transfer from Lottery Commission	5.9	5.1	0.8
Tobacco Settlement	-	-	-
Utility Property Tax	1.4	1.2	0.2
State Property Tax	-	-	-
Subtotal Traditional Taxes & Transfers	124.1	126.2	(2.1)
Recoveries	0.5	0.3	0.2
Total Receipts	\$124.6	\$126.5	\$(1.9)

This August FY 2020 Monthly Revenue Focus report is an abbreviated version of the Department's traditional revenue report, as there currently is not an enacted revenue plan for the FY 2020 and 2021 biennium. This report compares the activity for the current month and for the fiscal year to date (YTD) with the prior year.

Unrestricted revenue for the General and Education Funds received during August totaled \$124.6 million, which was below the prior year by \$1.9 million (1.5%). On a YTD basis through the month of August, unrestricted revenues were \$238.4 million, which was \$5.4 million (2.2%) below the prior year.

Business Taxes for August were \$16.8 million, \$0.7 million (4.3%) above prior year, with collections on a YTD basis being \$5.4 million (12.4%) below prior year. According to the Department of Revenue Administration (DRA), the August increase is primarily due to the receipt of early estimate payments.

This month's **Meals and Rentals Tax (M&R)** receipts of \$38.2 million came in above prior year by \$1.0 million (2.7%) which results in YTD collections of \$2.9 million (4.2%) above the YTD amount through August of last year. DRA noted that as compared to August of the prior year, taxable meals for the month were up by 2.1% and hotels for the month were up by 2.2%.

Tobacco Tax receipts for August were \$19.9 million, which was \$2.4 million (10.8%) below the same month last year, while YTD collections were \$0.2 million (0.5%) below prior year. DRA has reported that stamp sales decreased by 10% over FY 2019, and that bond receivable balance was up 3% as compared to the same month in the prior year.

The August **Transfer from the Liquor Commission** was \$0.2 million (1.6%) above the August transfer in FY 2019, which results in a YTD amount \$0.4 million (1.5%) above the prior year YTD amount.

Collections for the **Communications Services Tax** for the month were \$3.4 million, which was \$0.1 million (2.9%) below August of FY 2019, and resulted in YTD collections \$0.3 million (4.2%) below those in the prior year.

Real Estate Transfer Taxes for August were \$18.0 million, which were above the prior year by \$0.5 million (2.9%) and which brought YTD collections \$0.6 million (1.8%) below those from last year. According to DRA, the number of transactions reported by the counties for the month of August (July collections) were down 13.9% compared to the prior year, and transaction values were up 3.4% over the same period last year.

Other revenues for August of \$1.1 million were \$2.0 million (64.5%) below the prior year primarily due to the timing of receipts for interest, indirect costs, and post retirement revenues.

Utility Property Tax receipts YTD through August were \$0.2 million above the prior year due to the timing of receipts being earlier than anticipated.

General and Education Funds

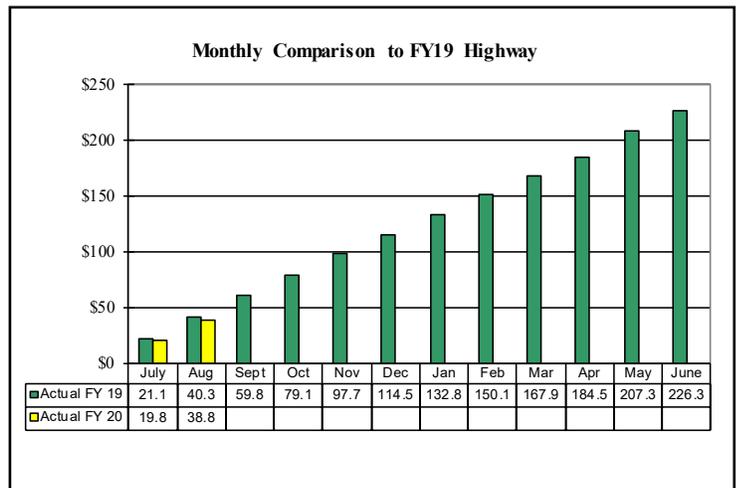
YEAR-TO-DATE COMPARISON TO PRIOR FISCAL YEAR

General & Education Funds	General			Education			Total		
	FY 20 Actual	FY 19 Actual	Inc/(dec)	FY 20 Actual	FY 19 Actual	Inc/(dec)	FY 20 Actual	FY 19 Actual	Inc/(dec)
Business Profits Tax	\$19.6	\$15.4	\$4.2	\$4.7	\$5.1	\$(0.4)	\$24.3	\$20.5	\$3.8
Business Enterprise Tax	2.3	\$10.8	(8.5)	\$11.7	\$12.4	(0.7)	14.0	23.2	(9.2)
Subtotal Business Taxes	21.9	26.2	(4.3)	16.4	17.5	(1.1)	38.3	43.7	(5.4)
Meals & Rentals Tax	70.6	67.6	3.0	2.0	2.1	(0.1)	72.6	69.7	2.9
Tobacco Tax	22.5	22.5	-	15.6	15.8	(0.2)	38.1	38.3	(0.2)
Transfer from Liquor Commission	26.7	26.3	0.4	-	-	-	26.7	26.3	0.4
Interest & Dividends Tax	3.0	2.3	0.7	-	-	-	3.0	2.3	0.7
Insurance Tax	4.0	4.4	(0.4)	-	-	-	4.0	4.4	(0.4)
Communications Tax	6.8	7.1	(0.3)	-	-	-	6.8	7.1	(0.3)
Real Estate Transfer Tax	21.7	22.1	(0.4)	10.8	11.0	(0.2)	32.5	33.1	(0.6)
Court Fines & Fees	2.4	2.4	-	-	-	-	2.4	2.4	-
Securities Revenue	0.8	0.7	0.1	-	-	-	0.8	0.7	0.1
Utility Consumption Tax	-	0.9	(0.9)	-	-	-	-	0.9	(0.9)
Beer Tax	2.5	2.6	(0.1)	-	-	-	2.5	2.6	(0.1)
Other	2.8	5.5	(2.7)	-	-	-	2.8	5.5	(2.7)
Transfer from Lottery Commission	-	-	-	5.9	5.1	0.8	5.9	5.1	0.8
Tobacco Settlement	-	-	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	1.4	1.3	0.1	1.4	1.3	0.1
State Property Tax	-	-	-	-	-	-	-	-	-
Subtotal Traditional Taxes & Transfers	185.7	190.6	(4.9)	52.1	52.8	(0.7)	237.8	243.4	(5.6)
Recoveries	0.6	0.4	0.2	-	-	-	0.6	0.4	0.2
Total Receipts	\$186.3	\$191.0	\$(4.7)	\$52.1	\$52.8	\$(0.7)	\$238.4	\$243.8	\$(5.4)

Current Month Analysis

Highway Fund

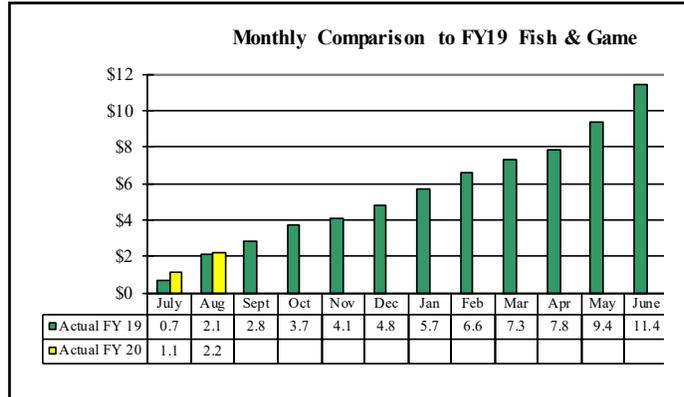
Revenue Category	year-to-date		
	FY 20 Actuals	FY 19 Actuals	Inc/(Dec)
Gasoline Road Toll	\$21.9	\$21.7	\$0.2
Miscellaneous	-	0.2	(0.2)
Motor Vehicle Fees			
MV Registrations	12.4	13.6	(1.2)
MV Operators	1.6	1.8	(0.2)
Inspection Station Fees	0.7	0.6	0.1
MV Miscellaneous Fees	1.4	1.3	0.1
Certificate of Title	0.8	1.1	(0.3)
Total Fees	16.9	18.4	(1.5)
Total	\$38.8	\$40.3	\$(1.5)



According to Road Toll Operations, actual fuel consumption is up approximately 0.34% YTD over the same period last year.

Fish & Game Fund

Revenue Category	year-to-date		
	FY 20 Actuals	FY 19 Actuals	Inc/(Dec)
Fish and Game Licenses	\$2.1	\$1.9	\$0.2
Fines and Penalties	-	-	-
Miscellaneous Sales	0.1	0.1	-
Federal Recoveries	-	0.1	(0.1)
Indirect Costs			
Total	\$2.2	\$2.1	\$0.1



SALES OF CIGARETTE STAMPS

Total sold (calendar month) July through August for each of the last five years
(number of stamps, in thousands)

Prepared from data provided by DRA

	Sales of Stamps	Volume Change	Percent Change
2020	19,398	(2,124)	-9.9%
2019	21,522	53	0.2%
2018	21,469	266	1.3%
2017	21,203	(882)	-4.0%
2016	22,085	898	4.2%



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