

**STATE OF NEW HAMPSHIRE
HOUSE WAYS & MEANS
REVENUE ESTIMATES**

WORKSHEETS

General and Education Trust Funds

February 27, 2023

(\$ in Millions)

GENERAL AND EDUCATION TRUST FUND WORKSHEETS

(\$ in Millions)

STATE OF NEW HAMPSHIRE
DRA Tax Estimates Ranges
Provided 2/16/2023

	(A)	(B)	(C)	(D)	(E)	(F)		
	FY 2023		FY 2024		FY 2025			
	Low	High	Low	High	Low	High		
1								
2								
3								
4	Business Tax Total		\$ 1,239.1	\$ 1,276.7	\$ 1,219.5	\$ 1,282.2	\$ 1,194.5	\$ 1,282.3
5	Percent Change				0.0%	2.0%	0.0%	2.0%
6	Tax Law Changes		\$ (19.6)	\$ (19.6)	\$ (25.0)	\$ (25.0)	\$ (3.8)	\$ (3.8)
7	Business Tax Net Revenue		\$ 1,219.5	\$ 1,257.1	\$ 1,194.5	\$ 1,257.2	\$ 1,190.7	\$ 1,278.5
8								
9	Meals and Rentals Tax		\$ 423.9	\$ 455.5	\$ 423.9	\$ 478.3	\$ 423.9	\$ 502.2
10	Percent Change				0.0%	5.0%	0.0%	5.0%
11	Transfers to MF and SBA		\$ (128.0)	\$ (128.0)	\$ (129.8)	\$ (139.0)	\$ (129.6)	\$ (145.5)
12	M&R Net Revenue		\$ 295.9	\$ 327.5	\$ 294.1	\$ 339.3	\$ 294.3	\$ 356.7
13								
14	Tobacco Tax		\$ 217.0	\$ 222.8	\$ 206.2	\$ 222.8	\$ 200.0	\$ 222.8
15	Percent Change				-5.0%	0.0%	-3.0%	0.0%
16								
17	Interest and Dividends		\$ 133.2	\$ 147.6	\$ 126.9	\$ 144.1	\$ 104.7	\$ 124.3
18	Percent Change				0.0%	2.0%	0.0%	2.0%
19	Tax Law Change		\$ (6.3)	\$ (6.3)	\$ (22.2)	\$ (22.2)	\$ (23.4)	\$ (23.4)
20	I&D Net Revenue		\$ 126.9	\$ 141.3	\$ 104.7	\$ 121.9	\$ 81.3	\$ 100.9
21								
22	Communications Services Tax		\$ 28.8	\$ 29.9	\$ 27.9	\$ 29.9	\$ 27.1	\$ 29.9
23	Percent Change				-3.0%	0.0%	-3.0%	0.0%
24								
25	Real Estate Transfer Tax		\$ 230.0	\$ 237.0	\$ 218.5	\$ 237.0	\$ 214.1	\$ 241.7
26	Percent Change				-5.0%	0.0%	-2.0%	2.0%
27	Transfer to AHF		\$ (5.0)	\$ (5.0)	\$ (5.0)	\$ (5.0)	\$ (5.0)	\$ (5.0)
28	RETT Net Revenue		\$ 225.0	\$ 232.0	\$ 213.5	\$ 232.0	\$ 209.1	\$ 236.7
29								
30	Utility Property Tax		\$ 40.7	\$ 44.9	\$ 40.7	\$ 46.2	\$ 40.7	\$ 47.6
31	Percent Change				0.0%	3.0%	0.0%	3.0%

**STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 27, 2023**

	Gen&ETF (A)	Gen&ETF (B)	Gen&ETF (C)	Gen'l Fd (D)	Gen'l Fd (E)	Gen'l Fd (F)	Gen'l Fd (G)
General & Ed Trust Funds	Total Bus. Taxes	Meals & Rooms	Tobacco	Liquor Transfer	Interest & Div	Insurance Tax	Comm Tax*
1 FY 2022:							
2 Official Plan	\$ 963.100	\$ 238.800	\$247.500	\$ 137.600	\$ 138.000	\$ 130.000	\$ 39.100
3 FY 2022 ACFR	\$ 1,224.109	\$ 307.177	\$231.912	\$ 140.420	\$ 157.476	\$ 154.900	\$ 29.903
4 Difference	\$ 261.009	\$ 68.377	\$ (15.588)	\$ 2.820	\$ 19.476	\$ 24.900	\$ (9.197)
5							
6							
7							
8 FY 2023:							
9 Official Plan	\$ 957.800	\$ 245.300	\$240.000	\$ 137.200	\$ 135.800	\$ 135.000	\$ 39.100
10 Governor's Estimate (Current Law)	\$ 1,257.000	\$ 306.000	\$219.900	\$ 135.000	\$ 135.000	\$ 140.000	\$ 28.900
11 Agency January Low Estimate	\$ 1,219.500	\$ 295.900	\$217.000	\$ 130.000	\$ 126.900	\$ 139.000	\$ 28.800
12 Agency January High Estimate	\$ 1,257.100	\$ 327.500	\$222.800	\$ 130.000	\$ 141.300	\$ 139.000	\$ 29.900
13 HWM Estimate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14							
15 FY 2024:							
16 Governor's Estimate (Current Law)	\$ 1,232.000	\$ 297.600	\$219.900	\$ 135.000	\$ 112.800	\$ 139.000	\$ 28.900
17 Agency January Low Estimate	\$ 1,194.500	\$ 294.100	\$206.200	\$ 135.900	\$ 104.700	\$ 139.000	\$ 27.900
18 Agency January High Estimate	\$ 1,257.200	\$ 339.300	\$222.800	\$ 135.900	\$ 121.900	\$ 139.000	\$ 29.900
19 HWM Estimate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20							
21 FY 2025:							
22 Governor's Estimate (Current Law)	\$ 1,228.200	\$ 297.600	\$219.900	\$ 135.000	\$ 89.400	\$ 142.000	\$ 28.900
23 Agency January Low Estimate	\$ 1,190.700	\$ 294.300	\$200.000	\$ 135.600	\$ 81.300	\$ 142.000	\$ 27.100
24 Agency January High Estimate	\$ 1,278.500	\$ 356.700	\$222.800	\$ 135.600	\$ 100.900	\$ 142.000	\$ 29.900
25 HWM Estimate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note: The Governor is recommending repeal of CST. To remain consistent with current law for base estimates the Governor's CST estimate amounts are included.

**STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 27, 2023**

	Gen&ETF (H)	Gen'l Fd (I)	Gen'l Fd (J)	Gen'l Fd (K)	Gen'l Fd (L)	ETF Fd (M)	Gen&ETF (N)
General & Ed Trust Funds	Real Est Transfer	Court Fine/Fees	Securities Revenue	Beer Tax	Other**	Lottery Revenue	Tobacco Sett'lment
1 FY 2022:							
2 Official Plan	\$ 197.800	\$ 12.700	\$ 42.000	\$ 13.200	\$ 66.000	\$ 128.500	\$ 38.200
3 FY 2022 ACFR	\$ 232.559	\$ 14.000	\$ 44.100	\$ 13.071	\$ 79.259	\$ 146.561	\$ 49.000
4 <i>Difference</i>	\$ 34.759	\$ 1.300	\$ 2.100	\$ (0.129)	\$ 13.259	\$ 18.061	\$ 10.800
5							
6							
7							
8 FY 2023:							
9 Official Plan	\$ 181.900	\$ 13.000	\$ 42.500	\$ 13.200	\$ 68.300	\$ 139.700	\$ 36.300
10 Governor's Estimate (Current Law)	\$ 243.000	\$ 13.000	\$ 45.000	\$ 13.200	\$ 97.000	\$ 170.800	\$ 42.000
11 Agency January Low Estimate	\$ 225.000	\$ 13.800	\$ 45.000	\$ 13.200	\$ 97.000	\$ 170.800	\$ 42.000
12 Agency January High Estimate	\$ 232.000	\$ 13.800	\$ 45.000	\$ 13.200	\$ 97.000	\$ 170.800	\$ 42.000
13 HWM Estimate	\$ -	\$ 13.800	\$ 45.000	\$ 13.200	\$ -	\$ -	\$ 42.000
14							
15 FY 2024:							
16 Governor's Estimate (Current Law)	\$ 243.000	\$ 14.000	\$ 45.800	\$ 13.200	\$ 99.000	\$ 158.000	\$ 40.000
17 Agency January Low Estimate	\$ 213.500	\$ 13.900	\$ 45.800	\$ 13.200	\$ 99.000	\$ 158.000	\$ 40.000
18 Agency January High Estimate	\$ 232.000	\$ 13.900	\$ 45.800	\$ 13.200	\$ 99.000	\$ 158.000	\$ 40.000
19 HWM Estimate	\$ -	\$ 13.900	\$ 45.800	\$ 13.200	\$ -	\$ -	\$ 40.000
20							
21 FY 2025:							
22 Governor's Estimate (Current Law)	\$ 243.000	\$ 14.300	\$ 46.600	\$ 13.200	\$ 94.600	\$ 163.000	\$ 38.500
23 Agency January Low Estimate	\$ 209.100	\$ 14.100	\$ 46.600	\$ 13.200	\$ 94.600	\$ 163.000	\$ 38.500
24 Agency January High Estimate	\$ 236.700	\$ 14.100	\$ 46.600	\$ 13.200	\$ 94.600	\$ 163.000	\$ 38.500
25 HWM Estimate	\$ -	\$ 14.100	\$ 46.600	\$ 13.200	\$ -	\$ -	\$ 38.500

**Includes Interest as recommended by Treasury.
FY 23: \$35 M; FY 24: \$31M; FY 25 \$24M

STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 27, 2023

	ETF Fd (O)	ETF Fd (P)	Gen'l Fd (Q)	(R)	Gov Rec Rev Changes Repeal CST	Gov Rev w/ Change
General & Ed Trust Funds	Utility Prop. Tax	SW-Retained Prop. Tax	M-aid Recoveries	TOTAL	Comm Tax*	TOTAL
1 FY 2022:						
2 Official Plan	\$ 40.600	\$ 363.100	\$ 2.700	\$ 2,798.900	\$ -	\$ 2,798.900
3 FY 2022 ACFR	\$ 43.300	\$ 363.300	\$ 3.400	\$ 3,234.447	\$ -	\$ 3,234.447
4 Difference	\$ 2.700	\$ 0.200	\$ 0.700	\$ 435.547	\$ -	\$ 435.547
5						
6						
7						
8 FY 2023:						
9 Official Plan	\$ 40.600	\$ 263.100	\$ 2.500	\$ 2,691.300	\$ -	\$ 2,691.300
10 Governor's Estimate (Current Law)	\$ 47.100	\$ 263.100	\$ 1.800	\$ 3,157.800	\$ -	\$ 3,157.800
11 Agency January Low Estimate	\$ 40.700	\$ 263.100	\$ 2.600	\$ 3,070.300	\$ -	\$ 3,070.300
12 Agency January High Estimate	\$ 44.900	\$ 263.100	\$ 2.600	\$ 3,172.000	\$ -	\$ 3,172.000
13 HWM Estimate	\$ -	\$ 263.100	\$ 2.600	\$ 379.700	\$ -	\$ 379.700
14						
15 FY 2024:						
16 Governor's Estimate (Current Law)	\$ 47.100	\$ 363.100	\$ 2.500	\$ 3,190.900	\$ (28.900)	\$ 3,162.000
17 Agency January Low Estimate	\$ 40.700	\$ 363.100	\$ 2.000	\$ 3,091.500	\$ -	\$ 3,091.500
18 Agency January High Estimate	\$ 46.200	\$ 363.100	\$ 2.000	\$ 3,259.200	\$ -	\$ 3,259.200
19 HWM Estimate	\$ -	\$ 363.100	\$ 2.000	\$ 478.000	\$ -	\$ 478.000
20						
21 FY 2025:						
22 Governor's Estimate (Current Law)	\$ 47.100	\$ 363.100	\$ 2.500	\$ 3,166.900	\$ (28.900)	\$ 3,138.000
23 Agency January Low Estimate	\$ 40.700	\$ 363.100	\$ 2.100	\$ 3,056.000	\$ -	\$ 3,056.000
24 Agency January High Estimate	\$ 47.600	\$ 363.100	\$ 2.100	\$ 3,285.900	\$ -	\$ 3,285.900
25 HWM Estimate	\$ -	\$ 363.100	\$ 2.100	\$ 477.600	\$ -	\$ 477.600

HIGHWAY FUND WORKSHEET

(\$ in Millions)

**STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 27, 2023**

	(A)	(B)	(C)	(D)
Highway Fund	Gas Road Toll	Misc	M-V Fees	TOTAL Hwy Rev
FY 2022:				
1 Official Plan	\$ 120.300	\$ 0.200	\$ 130.400	\$ 250.900
2 FY 2022 ACFR	\$ 123.918	\$ 0.559	\$ 133.632	\$ 258.109
3 <i>Difference</i>				\$ 7.209
4				
5				
6 FY 2023:				
7 Official Plan	\$ 121.800	\$ 0.200	\$ 131.500	\$ 253.500
8 Governor's Estimate (Current Law)	\$ 121.800	\$ 0.200	\$ 131.500	\$ 253.500
9 Agency Estimate	\$ 124.300	\$ 0.200	\$ 133.200	\$ 257.700
10 HWM Estimate	\$ -	\$ -	\$ -	\$ -
11				
12 FY 2024:				
13 Governor's Estimate (Current Law)	\$ 124.800	\$ 0.200	\$ 133.800	\$ 258.800
14 Agency Estimate	\$ 125.000	\$ 0.200	\$ 133.600	\$ 258.800
15 HWM Estimate	\$ -	\$ -	\$ -	\$ -
16				
17 FY 2025:				
18 Governor's Estimate (Current Law)	\$ 125.400	\$ 0.200	\$ 133.700	\$ 259.300
19 Agency Estimate	\$ 125.600	\$ 0.200	\$ 133.500	\$ 259.300
20 HWM Estimate	\$ -	\$ -	\$ -	\$ -

FISH AND GAME FUND WORKSHEET

(\$ in Millions)

STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 27, 2023

	(A)	(B)	(C)
Fish & Game Fund	F & G Licenses	All Other	TOTAL F&G Rev
FY 2022:			
1 Official Plan	\$ 9.800	\$ 3.500	\$ 13.300
2 FY 2022 ACFR	\$ 11.207	\$ 3.686	\$ 14.893
3 <i>Difference</i>			\$ 1.593
4			
5			
6			
7 FY 2023:			
8 Official Plan	\$ 9.800	\$ 3.500	\$ 13.300
9 Governor's Estimate (Current Law)	\$ 9.800	\$ 3.500	\$ 13.300
10 Agency Estimate	\$ 9.800	\$ 3.964	\$ 13.764
11 HWM Estimate	\$ 9.800	\$ 4.000	\$ 13.800
12			
13 FY 2024:			
14 Governor's Estimate (Current Law)	\$ 9.800	\$ 3.570	\$ 13.370
15 Agency Estimate	\$ 9.800	\$ 3.570	\$ 13.370
16 HWM Estimate	\$ 9.800	\$ 3.600	\$ 13.400
17			
18 FY 2025:			
19 Governor's Estimate (Current Law)	\$ 9.800	\$ 3.570	\$ 13.370
20 Agency Estimate	\$ 9.800	\$ 3.570	\$ 13.370
21 HWM Estimate	\$ 9.800	\$ 3.600	\$ 13.400