

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

**WORKSHEETS**

**General and Education Trust Funds**

**MAY 10, 2023 FINAL**

**(\$ in Millions)**

# **GENERAL AND EDUCATION TRUST FUND WORKSHEETS**

**(\$ in Millions)**

STATE OF NEW HAMPSHIRE  
DRA Tax Estimates Ranges  
Provided 5/3/2023

	(A)	(B)	(C)	(D)	(E)	(F)	
	FY 2023		FY 2024		FY 2025		
	Low	High	Low	High	Low	High	
1							
2							
3							
4	<b>Business Tax Total</b>	\$ 1,268.6	\$1,282.9	\$1,251.5	\$1,291.1	\$1,226.5	\$1,291.4
5	Percent Change			0.0%	2.0%	0.0%	2.0%
6	Tax Law Changes	\$ (17.1)	\$ (17.1)	\$ (25.0)	\$ (25.0)	\$ (3.8)	\$ (3.8)
7	<b>Business Tax Net Revenue</b>	\$ 1,251.5	\$1,265.8	\$1,226.5	\$1,266.1	\$1,222.7	\$1,287.6
8							
9	<b>Meals and Rentals Tax</b>	\$ 441.0	\$ 453.1	\$ 441.0	\$ 475.8	\$ 441.0	\$ 499.6
10	Percent Change			0.0%	5.0%	0.0%	5.0%
11	Transfers to MF and SBA	\$ (128.0)	\$ (128.0)	\$ (134.8)	\$ (138.3)	\$ (134.6)	\$ (144.7)
12	<b>M&amp;R Net Revenue</b>	\$ 313.0	\$ 325.1	\$ 306.2	\$ 337.5	\$ 306.4	\$ 354.9
13							
14	<b>Tobacco Tax</b>	\$ 216.6	\$ 219.2	\$ 205.8	\$ 219.2	\$ 199.6	\$ 219.2
15	Percent Change			-5.0%	0.0%	-3.0%	0.0%
16							
17	<b>Interest and Dividends</b>	\$ 146.9	\$ 149.2	\$ 145.0	\$ 150.2	\$ 122.8	\$ 130.6
18	Percent Change			0.0%	2.0%	0.0%	2.0%
19	Tax Law Change	\$ (1.9)	\$ (1.9)	\$ (22.2)	\$ (22.2)	\$ (23.4)	\$ (23.4)
20	<b>I&amp;D Net Revenue</b>	\$ 145.0	\$ 147.3	\$ 122.8	\$ 128.0	\$ 99.4	\$ 107.2
21							
22	<b>Communications Services Tax</b>	\$ 30.3	\$ 30.9	\$ 29.4	\$ 30.9	\$ 28.5	\$ 30.9
23	Percent Change			-3.0%	0.0%	-3.0%	0.0%
24							
25	<b>Real Estate Transfer Tax</b>	\$ 216.1	\$ 222.4	\$ 205.3	\$ 222.4	\$ 201.2	\$ 226.8
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	<b>RETT Net Revenue</b>	\$ 211.1	\$ 217.4	\$ 200.3	\$ 217.4	\$ 196.2	\$ 221.8
29							
30	<b>Utility Property Tax</b>	\$ 40.6	\$ 41.5	\$ 40.6	\$ 42.7	\$ 40.6	\$ 44.0
31	Percent Change			0.0%	3.0%	0.0%	3.0%

**STATE OF NEW HAMPSHIRE  
REVENUE ESTIMATE WORKSHEET  
May 10, 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)	Gen&ETF (H)
<b>General &amp; Ed Trust Funds</b>	Total Bus. Taxes	Meals & Rooms	Tobacco	Liquor Transfer	Interest & Div	Insurance Tax	Comm Tax*	Real Est Transfer
<b>1</b>								
<b>2</b>								
<b>3</b>								
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<b>27</b>								
<b>28</b>								

**STATE OF NEW HAMPSHIRE  
REVENUE ESTIMATE WORKSHEET  
May 10, 2023**

	Gen'l Fd (I)	Gen'l Fd (J)	Gen'l Fd (K)	Gen'l Fd (L)	ETF Fd (M)	Gen&ETF (N)	ETF Fd (O)
<b>General &amp; Ed Trust Funds</b>	Court Fine/Fees	Securities Revenue	Beer Tax	Other**	Lottery Revenue	Tobacco Sett'lment	Utility Prop. Tax
<b>1 FY 2022:</b>							
<b>2 Official Plan</b>	\$ 12.700	\$ 42.000	\$ 13.200	\$ 66.000	\$ 128.500	\$ 38.200	\$ 40.600
<b>3 FY 2022 ACFR</b>	\$ 14.000	\$ 44.100	\$ 13.071	\$ 79.259	\$ 146.561	\$ 49.000	\$ 43.300
<b>4 Difference</b>	\$ 1.300	\$ 2.100	\$ (0.129)	\$ 13.259	\$ 18.061	\$ 10.800	\$ 2.700
<b>5</b>							
<b>6</b>							
<b>7</b>							
<b>8 FY 2023:</b>							
<b>9 Official Plan</b>	\$ 13.000	\$ 42.500	\$ 13.200	\$ 68.300	\$ 139.700	\$ 36.300	\$ 40.600
<b>10 Governor's Estimate (Current Law)</b>	\$ 13.000	\$ 45.000	\$ 13.200	\$ 97.000	\$ 170.800	\$ 42.000	\$ 47.100
<b>11 HWM Estimate</b>	\$ 13.800	\$ 45.000	\$ 13.200	\$ 97.000	\$ 170.800	\$ 42.000	\$ 42.800
<b>12 Agency Low Estimate</b>	\$ 13.600	\$ 45.000	\$ 13.200	\$ 99.300	\$ 180.000	\$ 43.500	\$ 40.600
<b>13 Agency High Estimate</b>	\$ 13.600	\$ 45.000	\$ 13.200	\$ 99.300	\$ 180.000	\$ 43.500	\$ 41.500
<b>14 SWM Estimate</b>	\$ 13.600	\$ 45.000	\$ 13.200	\$ 99.300	\$ 180.000	\$ 44.600	\$ 41.000
<b>15</b>							
<b>16 FY 2024:</b>							
<b>17 Governor's Estimate (Current Law)</b>	\$ 14.000	\$ 45.800	\$ 13.200	\$ 99.000	\$ 158.000	\$ 40.000	\$ 47.100
<b>18 HWM Estimate</b>	\$ 13.900	\$ 45.800	\$ 13.200	\$ 99.000	\$ 158.000	\$ 40.000	\$ 43.500
<b>19 Agency Low Estimate</b>	\$ 13.400	\$ 45.800	\$ 13.200	\$ 98.900	\$ 158.000	\$ 40.000	\$ 40.600
<b>20 Agency High Estimate</b>	\$ 13.400	\$ 45.800	\$ 13.200	\$ 98.900	\$ 158.000	\$ 40.000	\$ 42.700
<b>21 SWM Estimate</b>	\$ 13.400	\$ 45.800	\$ 13.200	\$ 98.900	\$ 160.000	\$ 40.000	\$ 42.000
<b>22</b>							
<b>23 FY 2025:</b>							
<b>24 Governor's Estimate (Current Law)</b>	\$ 14.300	\$ 46.600	\$ 13.200	\$ 94.600	\$ 163.000	\$ 38.500	\$ 47.100
<b>25 HWM Estimate</b>	\$ 14.100	\$ 46.600	\$ 13.200	\$ 94.600	\$ 163.000	\$ 38.500	\$ 44.100
<b>26 Agency Low Estimate</b>	\$ 13.300	\$ 46.600	\$ 13.200	\$ 94.500	\$ 163.000	\$ 38.500	\$ 40.600
<b>27 Agency High Estimate</b>	\$ 13.300	\$ 46.600	\$ 13.200	\$ 94.500	\$ 163.000	\$ 38.500	\$ 44.000
<b>28 SWM Estimate</b>	\$ 13.300	\$ 46.600	\$ 13.200	\$ 94.500	\$ 164.000	\$ 38.500	\$ 43.000

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

STATE OF NEW HAMPSHIRE  
REVENUE ESTIMATE WORKSHEET  
May 10, 2023

	ETF Fd (P)	Gen'l Fd (Q)	(R)
General & Ed Trust Funds	SW-Retained Prop. Tax	M-aid Recoveries	TOTAL
<b>1 FY 2022:</b>			
<b>2 Official Plan</b>	\$ 363.100	\$ 2.700	\$ 2,798.900
<b>3 FY 2022 ACFR</b>	\$ 363.300	\$ 3.400	\$ 3,234.447
<b>4 Difference</b>	\$ 0.200	\$ 0.700	\$ 435.547
<b>5</b>			
<b>6</b>			
<b>7</b>			
<b>8 FY 2023:</b>			
<b>9 Official Plan</b>	\$ 263.100	\$ 2.500	\$ 2,691.300
<b>10 Governor's Estimate (Current Law)</b>	\$ 263.100	\$ 1.800	\$ 3,157.800
<b>11 HWM Estimate</b>	\$ 263.100	\$ 2.600	\$ 3,115.100
<b>12 Agency Low Estimate</b>	\$ 263.100	\$ 2.600	\$ 3,152.700
<b>13 Agency High Estimate</b>	\$ 263.100	\$ 2.600	\$ 3,191.800
<b>14 SWM Estimate</b>	\$ 263.100	\$ 3.400	\$ 3,178.300
<b>15</b>			
<b>16 FY 2024:</b>			
<b>17 Governor's Estimate (Current Law)</b>	\$ 363.100	\$ 2.500	\$ 3,190.900
<b>18 HWM Estimate</b>	\$ 363.100	\$ 2.000	\$ 3,134.000
<b>19 Agency Low Estimate</b>	\$ 363.100	\$ 2.000	\$ 3,140.900
<b>20 Agency High Estimate</b>	\$ 363.100	\$ 2.000	\$ 3,251.100
<b>21 SWM Estimate</b>	\$ 363.100	\$ 3.000	\$ 3,200.100
<b>22</b>			
<b>23 FY 2025:</b>			
<b>24 Governor's Estimate (Current Law)</b>	\$ 363.100	\$ 2.500	\$ 3,166.900
<b>25 HWM Estimate</b>	\$ 363.100	\$ 2.100	\$ 3,135.500
<b>26 Agency Low Estimate</b>	\$ 363.100	\$ 2.100	\$ 3,105.300
<b>27 Agency High Estimate</b>	\$ 363.100	\$ 2.100	\$ 3,277.500
<b>28 SWM Estimate</b>	\$ 363.100	\$ 3.000	\$ 3,190.500

# **HIGHWAY FUND WORKSHEET**

**(\$ in Millions)**

**STATE OF NEW HAMPSHIRE  
REVENUE ESTIMATE WORKSHEET  
May 10, 2023**

	(A)	(B)	(C)	(D)
<b>Highway Fund</b>	<b>Gas Road Toll</b>	<b>Misc</b>	<b>M-V Fees</b>	<b>TOTAL Hwy Rev</b>
<b>FY 2022:</b>				
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 <b>FY 2023:</b>				
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 HWM Estimate	\$ 124.300	\$ 0.200	\$ 133.200	\$ 257.700
10 Agency Estimate	\$ 124.300	\$ 0.200	\$ 133.500	\$ 258.000
11 SWM Estimate	\$ 124.300	\$ 0.200	\$ 133.500	\$ 258.000
12				
13 <b>FY 2024:</b>				
14 Governor's Estimate (Current Law)	\$ 124.800	\$ 0.200	\$ 133.800	\$ 258.800
15 HWM Estimate	\$ 125.000	\$ 0.200	\$ 133.600	\$ 258.800
16 Agency Estimate	\$ 125.000	\$ 0.200	\$ 134.800	\$ 260.000
17 SWM Estimate	\$ 125.000	\$ 0.200	\$ 134.800	\$ 260.000
18				
19 <b>FY 2025:</b>				
20 Governor's Estimate (Current Law)	\$ 125.400	\$ 0.200	\$ 133.700	\$ 259.300
21 HWM Estimate	\$ 125.600	\$ 0.200	\$ 133.500	\$ 259.300
22 Agency Estimate	\$ 125.600	\$ 0.200	\$ 134.700	\$ 260.500
23 SWM Estimate	\$ 125.600	\$ 0.200	\$ 134.700	\$ 260.500



# **FISH AND GAME FUND WORKSHEET**

**(\$ in Millions)**

STATE OF NEW HAMPSHIRE  
REVENUE ESTIMATE WORKSHEET  
May 10, 2023

	(A)	(B)	(C)
Fish & Game Fund	F & G Licenses	All Other	TOTAL F&G Rev
<b>FY 2022:</b>			
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 <b>FY 2023:</b>			
8 Official Plan	\$ 9.800	\$ 3.500	\$ 13.300
9 Governor's Estimate (Current Law)	\$ 9.800	\$ 3.500	\$ 13.300
10 HWM Estimate	\$ 9.800	\$ 4.000	\$ 13.800
11 Agency Estimate	\$ 9.800	\$ 4.000	\$ 13.800
12 SWM Estimate	\$ 9.800	\$ 4.270	\$ 14.070
13			
14 <b>FY 2024:</b>			
15 Governor's Estimate (Current Law)	\$ 9.800	\$ 3.570	\$ 13.370
16 HWM Estimate	\$ 9.800	\$ 3.600	\$ 13.400
17 Agency Estimate	\$ 9.800	\$ 3.600	\$ 13.400
18 SWM Estimate	\$ 9.800	\$ 4.000	\$ 13.800
19			
20 <b>FY 2025:</b>			
21 Governor's Estimate (Current Law)	\$ 9.800	\$ 3.570	\$ 13.370
22 HWM Estimate	\$ 9.800	\$ 3.600	\$ 13.400
23 Agency Estimate	\$ 9.800	\$ 3.600	\$ 13.400
24 SWM Estimate	\$ 9.800	\$ 3.900	\$ 13.700