

STATE OF NEW HAMPSHIRE
DRA Tax Estimates Ranges
May 10, 2021

	(A)	(B)	(C)	(D)	(E)	(F)	
	FY 2021		FY 2022		FY 2023		
	Low	High	Low	High	Low	High	
1							
2							
3							
4	Business Tax Total	\$ 947.5	\$ 964.9	\$ 966.5	\$ 1,022.8	\$ 995.4	\$ 1,073.9
5	Percent Change			2.0%	6.0%	3.0%	5.0%
6							
7	Meals and Rentals Tax	\$ 315.4	\$ 320.4	\$ 331.2	\$ 352.4	\$ 344.4	\$ 373.6
8	Percent Change			5.0%	10.0%	4.0%	6.0%
9							
10	Tobacco Tax	\$ 245.6	\$ 248.3	\$ 238.2	\$ 248.3	\$ 228.7	\$ 245.8
11	Percent Change			-3.0%	0.0%	-4.0%	-1.0%
12							
13	Interest and Dividends	\$ 124.0	\$ 132.0	\$ 129.0	\$ 139.9	\$ 131.5	\$ 145.5
14	Percent Change			4.0%	6.0%	2.0%	4.0%
15							
16	Communications Services Tax	\$ 39.1	\$ 39.1	\$ 39.1	\$ 39.1	\$ 39.1	\$ 39.1
17	Percent Change			0.0%	0.0%	0.0%	0.0%
18							
19	Real Estate Transfer Tax	\$ 201.5	\$ 205.7	\$ 187.4	\$ 201.6	\$ 168.7	\$ 185.5
20	Percent Change			-7.0%	-2.0%	-10.0%	-8.0%
21							
22	Utility Property Tax	\$ 40.6	\$ 40.6	\$ 40.6	\$ 40.6	\$ 40.6	\$ 40.6
23	Percent Change			0.0%	0.0%	0.0%	0.0%

Agency General Fund and Education Trust Fund Estimates

(in millions) Revenue Category (Current Law)	House Ways and Means Estimates 3/18/21				Agency Estimates			Difference (Senate Est - House Est)		
	FY 2021 Plan	FY 2021*	FY 2022	FY 2023	FY 2021*	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023
Business Profits Tax	\$ 496.6	\$ 569.2	\$ 576.4	\$ 591.6	\$ -	\$ -	\$ -	\$ (569.2)	\$ (576.4)	\$ (591.6)
Business Enterprise Tax	\$ 289.4	\$ 267.8	\$ 271.3	\$ 278.4	\$ -	\$ -	\$ -	\$ (267.8)	\$ (271.3)	\$ (278.4)
Business Taxes Subtotal	\$ 786.0	\$ 837.0	\$ 847.7	\$ 870.0	\$ -	\$ -	\$ -	\$ (837.0)	\$ (847.7)	\$ (870.0)
M&R	\$ 386.9	\$ 311.0	\$ 341.0	\$ 360.0	\$ -	\$ -	\$ -	\$ (311.0)	\$ (341.0)	\$ (360.0)
Tobacco	\$ 201.2	\$ 247.8	\$ 244.8	\$ 240.5	\$ -	\$ -	\$ -	\$ (247.8)	\$ (244.8)	\$ (240.5)
Liquor	\$ 133.8	\$ 129.0	\$ 138.0	\$ 138.0	\$ 133.0	\$ 141.6	\$ 141.2	\$ 4.0	\$ 3.6	\$ 3.2
I&D	\$ 116.9	\$ 128.8	\$ 136.5	\$ 138.0	\$ -	\$ -	\$ -	\$ (128.8)	\$ (136.5)	\$ (138.0)
Insurance Tax	\$ 130.9	\$ 130.0	\$ 128.0	\$ 134.0	\$ 135.0	\$ 130.0	\$ 135.0	\$ 5.0	\$ 2.0	\$ 1.0
Communication	\$ 39.8	\$ 38.8	\$ 38.8	\$ 38.8	\$ 39.1	\$ 39.1	\$ 39.1	\$ 0.3	\$ 0.3	\$ 0.3
Real Estate Transfer	\$ 158.4	\$ 194.0	\$ 182.0	\$ 171.0	\$ -	\$ -	\$ -	\$ (194.0)	\$ (182.0)	\$ (171.0)
Court Fine/Fees	\$ 12.7	\$ 12.3	\$ 12.6	\$ 12.7	\$ 12.3	\$ 12.9	\$ 13.6	\$ -	\$ 0.3	\$ 0.9
Securities Revenue	\$ 44.3	\$ 41.3	\$ 42.0	\$ 42.5	\$ 41.3	\$ 42.0	\$ 42.5	\$ -	\$ -	\$ -
Beer Tax	\$ 13.1	\$ 13.2	\$ 13.2	\$ 13.2	\$ 13.2	\$ 13.2	\$ 13.2	\$ -	\$ -	\$ -
Other	\$ 71.8	\$ 64.8	\$ 68.1	\$ 70.1	\$ 62.4	\$ 66.0	\$ 68.3	\$ (2.4)	\$ (2.1)	\$ (1.8)
Lottery Revenue	\$ 110.4	\$ 130.6	\$ 125.0	\$ 127.5	\$ 128.0	\$ 125.0	\$ 127.5	\$ (2.6)	\$ -	\$ -
Tobacco Settlement	\$ 39.2	\$ 38.4	\$ 38.2	\$ 36.3	\$ 47.8	\$ 38.2	\$ 36.3	\$ 9.4	\$ -	\$ -
Utility Property Tax	\$ 44.2	\$ 42.3	\$ 42.3	\$ 42.3	\$ 40.6	\$ 40.6	\$ 40.6	\$ (1.7)	\$ (1.7)	\$ (1.7)
Statewide Education Property Tax	\$ 363.1	\$ 363.1	\$ 363.1	\$ 363.1	\$ 363.1	\$ 363.1	\$ 363.1	\$ -	\$ -	\$ -
Medicaid Recoveries	\$ 3.3	\$ 3.3	\$ 2.7	\$ 2.5	\$ 3.3	\$ 2.7	\$ 2.5	\$ -	\$ -	\$ -
Current Law Totals	\$ 2,656.0	\$ 2,725.7	\$ 2,764.0	\$ 2,800.5	\$ 1,019.1	\$ 1,014.4	\$ 1,022.9	\$ (1,706.6)	\$ (1,749.6)	\$ (1,777.6)

*FY 2021 Governor Estimates are net of the anomalous accruals as shown in table below.

*FY 2020 Anomalous Accruals Removed from FY 2021

Business Taxes	\$ 18.2
M&R Tax	\$ 1.6
Tobacco Tax	\$ 1.4
I&D	\$ 9.2
Communication Services Tax	\$ 0.2
Real Estate Transfer Tax	\$ 0.2
Total	\$ 30.8

Changes to Current Law	FY 2021 Plan	House Ways and Means Estimates 3/18/21			Senate Ways and Means Estimates			Difference (Senate Est - House Est)		
		FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023
Additional DRA Auditors (HB1, House Finance Division I add)	\$ -	\$ -	\$ -	\$ 3.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3.0)
Additional DRA Auditors (HB1 as Introduced)	\$ -	\$ -	\$ 0.7	\$ 3.2	\$ -	\$ -	\$ -	\$ -	\$ (0.7)	\$ (3.2)
M&R Rate Decrease to 8.5% (HB2, Sections 94-96)	\$ -	\$ -	\$ (11.4)	\$ (19.0)	\$ -	\$ -	\$ -	\$ -	\$ 11.4	\$ 19.0
BET Threshold Increase to \$250K (HB2, Sections 97-99)	\$ -	\$ -	\$ -	\$ (3.1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3.1
BET Rate Decrease to 0.55% (HB 2, Sections 100,101-a)	\$ -	\$ -	\$ (4.7)	\$ (13.3)	\$ -	\$ -	\$ -	\$ -	\$ 4.7	\$ 13.3
Offsetting BPT Revenue Increases (HB 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BPT Rate Decrease to 7.6% (HB 2, Sections 101, 101-a)	\$ -	\$ -	\$ (1.3)	\$ (3.6)	\$ -	\$ -	\$ -	\$ -	\$ 1.3	\$ 3.6
I&D Tax 5 Year Phase Out (HB 2, Sections 80-92)	\$ -	\$ -	\$ -	\$ (6.3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6.3
Credit Carry Forward Limitation (HB2, Sections 104-105)	\$ -	\$ -	\$ (4.0)	\$ (11.0)	\$ -	\$ -	\$ -	\$ -	\$ 4.0	\$ 11.0
Single Sales Factor Delay (HB2, Section 287, 289; HB 281)	\$ -	\$ -	\$ -	\$ 20.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (20.0)
Historic Horse Racing (HB2 Sections 292 301; HB 626)	\$ -	\$ -	\$ 6.0	\$ 12.0	\$ -	\$ -	\$ -	\$ -	\$ (6.0)	\$ (12.0)
SWEPT Reduction (HB2, Section 354)	\$ -	\$ -	\$ -	\$ (100.0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100.0
Liquor License (HB2 Sections 303-313; HB 591)	\$ -	\$ -	\$ 0.0	\$ 0.0	\$ -	\$ 0.0	\$ 0.0	\$ -	\$ -	\$ -
Proposed Changes to Current Law Revenue Total	\$ -	\$ -	\$ (14.7)	\$ (118.1)	\$ -	\$ 0.0	\$ 0.0	\$ -	\$ 14.7	\$ 118.1
Totals	\$ 2,656.0	\$ 2,725.7	\$ 2,749.3	\$ 2,682.4	\$ 1,019.1	\$ 1,014.4	\$ 1,022.9	\$ (1,706.6)	\$ (1,734.9)	\$ (1,659.5)

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Highway Fund Estimates

(in millions)		House Ways and Means Estimates			Agency Estimates			Difference		
Revenue Category	FY 2021 Plan	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023
Gas Road Toll	\$132.4	\$114.4	\$120.3	\$121.5	\$116.1	\$120.3	\$121.8	\$ 1.7	\$ -	\$ 0.3
M-V Fees	\$123.4	\$123.7	\$128.5	\$129.5	\$126.2	\$130.4	\$131.5	\$ 2.5	\$ 1.9	\$ 2.0
Misc	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$0.2	\$ -	\$ -	\$ -
Totals	\$256.0	\$238.3	\$249.0	\$251.2	\$242.5	\$250.9	\$253.5	\$ 4.2	\$ 1.9	\$ 2.3

*FY 2022 Governor estimate does not include the \$8.1 million lapse transfer from General Fund Bridge Projects

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Fish and Game Fund Revenue Estimates

(in millions)		House Ways and Means Estimates			Agency Estimates			Difference		
Revenue Category	FY 2021 Plan	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023	FY 2021	FY 2022	FY 2023
F&G Licenses	\$9.7	\$10.0	\$9.8	\$9.8	\$10.0	\$9.8	\$9.8	\$0.0	\$0.0	\$0.0
All Other	\$3.2	\$3.6	\$3.5	\$3.5	\$3.7	\$3.5	\$3.5	\$0.1	\$0.0	\$0.0
Totals	\$12.9	\$13.6	\$13.3	\$13.3	\$13.7	\$13.3	\$13.3	\$0.1	\$0.0	\$0.0