STATE OF NEW HAMPSHIRE
SENATE WAYS & MEANS
REVENUE ESTIMATES

WORKSHEETS

General and Education Trust Funds

MAY 4, 2023

($ in Millions)

GENERAL AND EDUCATION TRUST FUND WORKSHEETS

($ in Millions)

STATE OF NEW HAMPSHIRE
DRA Tax Estimates Ranges
Provided 5/4/2023

		(A)	(B)	(C)	(D)	(E)	(F)
1		FY 2023		FY 2024		FY 2025	
2		Low	High	Low	High	Low	High
3							
4	**Business Tax Total**	**$ 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	**Business Tax Net Revenue**	**$ 1,251.5**	**$1,265.8**	**$1,226.5**	**$1,266.1**	**$1,222.7**	**$1,287.6**
8							
9	**Meals and Rentals Tax**	**$ 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	**M&R Net Revenue**	**$ 313.0**	**$ 325.1**	**$ 306.2**	**$ 337.5**	**$ 306.4**	**$ 354.9**
13							
14	**Tobacco Tax**	**$ 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	**Interest and Dividends**	**$ 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	**I&D Net Revenue**	**$ 145.0**	**$ 147.3**	**$ 122.8**	**$ 128.0**	**$ 99.4**	**$ 107.2**
21							
22	**Communications Services Tax**	**$ 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	**Real Estate Transfer Tax**	**$ 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	**RETT Net Revenue**	**$ 211.1**	**$ 217.4**	**$ 200.3**	**$ 217.4**	**$ 196.2**	**$ 221.8**
29							
30	**Utility Property Tax**	**$ 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 4, 2023

		Gen&ETF	Gen&ETF	Gen&ETF	Gen'l Fd	Gen'l Fd	Gen'l Fd	Gen'l Fd	Gen&ETF
		(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**
	General & Ed Trust Funds	Total Bus. Taxes	Meals & Rooms	Tobacco	Liquor Transfer	Interest & Div	Insurance Tax	Comm Tax*	Real Est Transfer
1	**FY 2022:**								
2	Official Plan	$ 963.100	$ 238.800	$ 247.500	$ 137.600	$ 138.000	$ 130.000	$ 39.100	$ 197.800
3	FY 2022 ACFR	$ 1,224.109	$ 307.177	$ 231.912	$ 140.420	$ 157.476	$ 154.900	$ 29.903	$ 232.559
4	*Difference*	*$ 261.009*	*$ 68.377*	*$ (15.588)*	*$ 2.820*	*$ 19.476*	*$ 24.900*	*$ (9.197)*	*$ 34.759*
5									
6									
7									
8	**FY 2023:**								
9	Official Plan	$ 957.800	$ 245.300	$ 240.000	$ 137.200	$ 135.800	$ 135.000	$ 39.100	$ 181.900
10	Governor's Estimate (Current Law)	$ 1,257.000	$ 306.000	$ 219.900	$ 135.000	$ 135.000	$ 140.000	$ 28.900	$ 243.000
11	HWM Estimate	$ 1,235.000	$ 308.500	$ 219.900	$ 130.000	$ 135.000	$ 139.000	$ 28.900	$ 228.500
12	Agency Low Estimate	$ 1,251.500	$ 313.000	$ 216.600	$ 130.000	$ 145.000	$ 154.300	$ 30.300	$ 211.100
13	Agency High Estimate	$ 1,265.800	$ 325.100	$ 219.200	$ 130.000	$ 147.300	$ 154.300	$ 30.900	$ 217.400
14	SWM Estimate	$ -	$ -	$ 219.900	$ 130.000	$ 145.000	$ 154.300	$ 30.300	$ -
15									
16	**FY 2024:**								
17	Governor's Estimate (Current Law)	$ 1,232.000	$ 297.600	$ 219.900	$ 135.000	$ 112.800	$ 139.000	$ 28.900	$ 243.000
18	HWM Estimate	$ 1,200.000	$ 309.500	$ 214.400	$ 135.900	$ 112.800	$ 139.000	$ 28.900	$ 215.000
19	Agency Low Estimate	$ 1,226.500	$ 306.200	$ 205.800	$ 135.900	$ 122.800	$ 139.000	$ 29.400	$ 200.300
20	Agency High Estimate	$ 1,266.100	$ 337.500	$ 219.200	$ 135.900	$ 128.000	$ 139.000	$ 30.900	$ 217.400
21	SWM Estimate	$ -	$ -	$ 214.400	$ 135.900	$ 122.800	$ 140.000	$ 30.000	$ -
22									
23	**FY 2025:**								
24	Governor's Estimate (Current Law)	$ 1,228.200	$ 297.600	$ 219.900	$ 135.000	$ 89.400	$ 142.000	$ 28.900	$ 243.000
25	HWM Estimate	$ 1,215.000	$ 318.900	$ 211.400	$ 135.600	$ 89.400	$ 142.000	$ 28.900	$ 215.000
26	Agency Low Estimate	$ 1,222.700	$ 306.400	$ 199.600	$ 135.600	$ 99.400	$ 142.000	$ 28.500	$ 196.200
27	Agency High Estimate	$ 1,287.600	$ 354.900	$ 219.200	$ 135.600	$ 107.200	$ 142.000	$ 30.900	$ 221.800
28	SWM Estimate	$ -	$ -	$ 212.300	$ 135.600	$ 99.400	$ 143.000	$ 30.000	$ -

STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEI
May 4, 2023

		Gen'l Fd	Gen'l Fd	Gen'l Fd	Gen'l Fd	ETF Fd	Gen&ETF	ETF Fd
		(I)	**(J)**	**(K)**	**(L)**	**(M)**	**(N)**	**(O)**
	General & Ed Trust Funds	Court Fine/Fees	Securities Revenue	Beer Tax	Other**	Lottery Revenue	Tobacco Sett'lment	Utility Prop. Tax
1	**FY 2022:**							
2	Official Plan	$ 12.700	$ 42.000	$ 13.200	$ 66.000	$ 128.500	$ 38.200	$ 40.600
3	FY 2022 ACFR	$ 14.000	$ 44.100	$ 13.071	$ 79.259	$ 146.561	$ 49.000	$ 43.300
4	*Difference*	*$ 1.300*	*$ 2.100*	*$ (0.129)*	*$ 13.259*	*$ 18.061*	*$ 10.800*	*$ 2.700*
5								
6								
7								
8	**FY 2023:**							
9	Official Plan	$ 13.000	$ 42.500	$ 13.200	$ 68.300	$ 139.700	$ 36.300	$ 40.600
10	Governor's Estimate (Current Law)	$ 13.000	$ 45.000	$ 13.200	$ 97.000	$ 170.800	$ 42.000	$ 47.100
11	HWM Estimate	$ 13.800	$ 45.000	$ 13.200	$ 97.000	$ 170.800	$ 42.000	$ 42.800
12	Agency Low Estimate	$ 13.600	$ 45.000	$ 13.200	$ 99.300	$ 180.000	$ 43.500	$ 40.600
13	Agency High Estimate	$ 13.600	$ 45.000	$ 13.200	$ 99.300	$ 180.000	$ 43.500	$ 41.500
14	SWM Estimate	$ 13.600	$ 45.000	$ 13.200	$ 99.300	$ 180.000	$ 44.600	$ -
15								
16	**FY 2024:**							
17	Governor's Estimate (Current Law)	$ 14.000	$ 45.800	$ 13.200	$ 99.000	$ 158.000	$ 40.000	$ 47.100
18	HWM Estimate	$ 13.900	$ 45.800	$ 13.200	$ 99.000	$ 158.000	$ 40.000	$ 43.500
19	Agency Low Estimate	$ 13.400	$ 45.800	$ 13.200	$ 98.900	$ 158.000	$ 40.000	$ 40.600
20	Agency High Estimate	$ 13.400	$ 45.800	$ 13.200	$ 98.900	$ 158.000	$ 40.000	$ 42.700
21	SWM Estimate	$ 13.400	$ 45.800	$ 13.200	$ 98.900	$ 159.000	$ 40.000	$ -
22								
23	**FY 2025:**							
24	Governor's Estimate (Current Law)	$ 14.300	$ 46.600	$ 13.200	$ 94.600	$ 163.000	$ 38.500	$ 47.100
25	HWM Estimate	$ 14.100	$ 46.600	$ 13.200	$ 94.600	$ 163.000	$ 38.500	$ 44.100
26	Agency Low Estimate	$ 13.300	$ 46.600	$ 13.200	$ 94.500	$ 163.000	$ 38.500	$ 40.600
27	Agency High Estimate	$ 13.300	$ 46.600	$ 13.200	$ 94.500	$ 163.000	$ 38.500	$ 44.000
28	SWM Estimate	$ 13.300	$ 46.600	$ 13.200	$ 94.500	$ 164.000	$ 38.500	$ -

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

STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEI
May 4, 2023

		ETF Fd (P)	Gen'l Fd (Q)	(R)
	General & Ed Trust Funds	SW-Retained Prop. Tax	M-aid Recoveries	**TOTAL**
1	**FY 2022:**			
2	Official Plan	$ 363.100	$ 2.700	$ 2,798.900
3	FY 2022 ACFR	$ 363.300	$ 3.400	$ 3,234.447
4	*Difference*	*$ 0.200*	*$ 0.700*	$ 435.547
5				
6				
7				
8	**FY 2023:**			
9	Official Plan	$ 263.100	$ 2.500	$ 2,691.300
10	Governor's Estimate (Current Law)	$ 263.100	$ 1.800	$ 3,157.800
11	HWM Estimate	$ 263.100	$ 2.600	$ 3,115.100
12	Agency Low Estimate	$ 263.100	$ 2.600	$ 3,152.700
13	Agency High Estimate	$ 263.100	$ 2.600	$ 3,191.800
14	SWM Estimate	$ 263.100	$ -	$ 1,338.300
15				
16	**FY 2024:**			
17	Governor's Estimate (Current Law)	$ 363.100	$ 2.500	$ 3,190.900
18	HWM Estimate	$ 363.100	$ 2.000	$ 3,134.000
19	Agency Low Estimate	$ 363.100	$ 2.000	$ 3,140.900
20	Agency High Estimate	$ 363.100	$ 2.000	$ 3,251.100
21	SWM Estimate	$ 363.100	$ -	$ 1,376.500
22				
23	**FY 2025:**			
24	Governor's Estimate (Current Law)	$ 363.100	$ 2.500	$ 3,166.900
25	HWM Estimate	$ 363.100	$ 2.100	$ 3,135.500
26	Agency Low Estimate	$ 363.100	$ 2.100	$ 3,105.300
27	Agency High Estimate	$ 363.100	$ 2.100	$ 3,277.500
28	SWM Estimate	$ 363.100	$ -	$ 1,353.500

HIGHWAY FUND WORKSHEET

($ in Millions)

STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
May 4, 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	*Difference*				*$ 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
10	HWM Estimate	$ 124.300	$ 0.200	$ 133.200	$ 257.700
9	Agency Estimate	$ 124.300	$ 0.200	$ 133.500	$ 258.000
10	SWM Estimate	$ 124.300	$ 0.200	$ 133.500	$ 258.000
11					
12	**FY 2024:**				
13	Governor's Estimate (Current Law)	$ 124.800	$ 0.200	$ 133.800	$ 258.800
15	HWM Estimate	$ 125.000	$ 0.200	$ 133.600	$ 258.800
14	Agency Estimate	$ 125.000	$ 0.200	$ 134.800	$ 260.000
15	SWM Estimate	$ 125.000	$ 0.200	$ 134.800	$ 260.000
16					
17	**FY 2025:**				
18	Governor's Estimate (Current Law)	$ 125.400	$ 0.200	$ 133.700	$ 259.300
20	HWM Estimate	$ 125.600	$ 0.200	$ 133.500	$ 259.300
19	Agency Estimate	$ 125.600	$ 0.200	$ 134.700	$ 260.500
20	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 4, 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	*Difference*			*$ 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
11	HWM Estimate	$ 9.800	$ 4.000	$ 13.800
10	Agency Estimate	$ 9.800	$ 4.000	$ 13.800
11	SWM Estimate	$ 9.800	$ 4.270	$ 14.070
12				
13	**FY 2024:**			
14	Governor's Estimate (Current Law)	$ 9.800	$ 3.570	$ 13.370
16	HWM Estimate	$ 9.800	$ 3.600	$ 13.400
15	Agency Estimate	$ 9.800	$ 3.600	$ 13.400
16	SWM Estimate	$ 9.800	$ 4.000	$ 13.800
17				
18	**FY 2025:**			
19	Governor's Estimate (Current Law)	$ 9.800	$ 3.570	$ 13.370
21	HWM Estimate	$ 9.800	$ 3.600	$ 13.400
20	Agency Estimate	$ 9.800	$ 3.600	$ 13.400
21	SWM Estimate	$ 9.800	$ 3.900	$ 13.700