

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

WORKSHEETS

General and Education Trust Funds

**FEBRUARY 12, 2025
FINAL**

(\$ in Millions)

GENERAL AND EDUCATION TRUST FUND WORKSHEETS

(\$ in Millions)

STATE OF NEW HAMPSHIRE
DRA Tax Estimates Ranges
February 12, 2025

	(A)	(B)	(C)	(D)	(E)	(F)		
	FY 2025		FY 2026		FY 2027			
	Low	High	Low	High	Low	High		
1								
2								
3								
4	Business Tax Total		\$ 1,029.5	\$1,121.3	\$1,060.4	\$1,211.0	\$1,092.2	\$1,307.9
5	Percent Change			3.0%	8.0%		3.0%	8.0%
6								
7	Meals and Rentals Tax		\$ 475.1	\$ 479.1	\$ 484.6	\$ 503.1	\$ 494.3	\$ 528.3
8	Transfers to Municipal Fund and							
9	School Building Aid Debt Service		\$ (143.2)	\$ (143.2)	\$ (144.8)	\$ (146.0)	\$ (147.3)	\$ (152.7)
10	Net Transfer		\$ 331.9	\$ 335.9	\$ 339.8	\$ 357.1	\$ 347.0	\$ 375.6
11	Percent Change			2.0%	5.0%		2.0%	5.0%
12								
13	Tobacco Tax		\$ 182.6	\$ 185.3	\$ 173.5	\$ 179.7	\$ 168.3	\$ 179.7
14	Percent Change			-5.0%	-3.0%		-3.0%	0.0%
15								
16	Interest and Dividends		\$ 134.3	\$ 134.3	\$ 8.7	\$ 8.7	\$ -	\$ -
17	Percent Change			0.0%	0.0%		0.0%	0.0%
18								
19	Communications Services Tax		\$ 29.1	\$ 30.0	\$ 28.2	\$ 30.0	\$ 27.4	\$ 30.0
20	Percent Change			-3.0%	0.0%		-3.0%	0.0%
21								
22	Real Estate Transfer Tax		\$ 202.7	\$ 206.1	\$ 208.8	\$ 222.6	\$ 215.1	\$ 240.4
23	Transfer to Affordable Housing Fund		\$ (5.0)	\$ (5.0)	\$ (5.0)	\$ (5.0)	\$ (5.0)	\$ (5.0)
24	Net Transfer		\$ 197.7	\$ 201.1	\$ 203.8	\$ 217.6	\$ 210.1	\$ 235.4
25	Percent Change			3.0%	8.0%		3.0%	8.0%
26								
27	Utility Property Tax		\$ 44.3	\$ 46.1	\$ 44.3	\$ 47.5	\$ 44.3	\$ 48.9
	Percent Change			0.0%	3.0%		0.0%	3.0%

STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 12, 2025

	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 2024:							
2 Official Plan	\$ 1,247.000	\$ 320.600	\$ 214.400	\$ 129.800	\$ 122.800	\$ 140.000	\$ 30.000
3 FY 2024 DRAFT ACFR (1/29/25)*	\$ 1,225.754	\$ 329.857	\$ 189.451	\$ 109.550	\$ 184.646	\$ 163.256	\$ 30.558
4 Difference	\$ (21.246)	\$ 9.257	\$ (24.949)	\$ (20.250)	\$ 61.846	\$ 23.256	\$ 0.558
5 *Figures may adjust when final ACFR is released							
6							
7 FY 2025:				*			
8 Official Plan	\$ 1,259.000	\$ 325.000	\$ 212.300	\$ 124.500	\$ 82.000	\$ 143.000	\$ 30.000
9 Agency January Low Estimate	\$ 1,029.500	\$ 331.900	\$ 182.600	\$ 101.700	\$ 134.300	\$ 150.275	\$ 29.100
10 Agency January High Estimate	\$ 1,121.300	\$ 335.900	\$ 185.300	\$ 101.700	\$ 134.300	\$ 150.275	\$ 30.000
11 HWM Estimate	\$ 1,030.000	\$ 333.900	\$ 183.500	\$ 101.700	\$ 134.300	\$ 150.300	\$ 29.500
12							
13 FY 2026:							
14 Agency January Low Estimate	\$ 1,060.400	\$ 339.800	\$ 173.500	\$ 102.900	\$ 8.700	\$ 159.000	\$ 28.200
15 Agency January High Estimate	\$ 1,211.000	\$ 357.100	\$ 179.700	\$ 102.900	\$ 8.700	\$ 159.000	\$ 30.000
16 HWM Estimate	\$ 1,060.000	\$ 348.500	\$ 176.100	\$ 102.900	\$ 8.700	\$ 159.000	\$ 29.100
17							
18 FY 2027:							
19 Agency January Low Estimate	\$ 1,092.200	\$ 347.000	\$ 168.300	\$ 102.300	\$ -	\$ 163.000	\$ 27.400
20 Agency January High Estimate	\$ 1,307.900	\$ 375.600	\$ 179.700	\$ 102.300	\$ -	\$ 163.000	\$ 30.000
21 HWM Estimate	\$ 1,102.000	\$ 361.300	\$ 173.500	\$ 102.300	\$ -	\$ 163.000	\$ 28.700

**STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 12, 2025**

	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)	
	Real Est Transfer	Court Fine/Fees	Securities Revenue	Beer Tax	Other	Lottery Revenue	Tobacco Sett'lment	
1	General & Ed Trust Funds							
2	FY 2024:							
3	Official Plan	\$ 210.000	\$ 13.400	\$ 45.800	\$ 13.200	\$ 98.900	\$ 160.000	\$ 40.000
4	FY 2024 DRAFT ACFR (1/29/25)*	\$ 183.735	\$ 13.618	\$ 43.990	\$ 12.459	\$ 183.371	\$ 207.871	\$ 39.772
5	<i>Difference</i>	\$ (26.265)	\$ 0.218	\$ (1.810)	\$ (0.741)	\$ 84.471	\$ 47.871	\$ (0.228)
6	*Figures may adjust when final ACFR is released							
7								
8	FY 2025:							
9	Official Plan	\$ 210.000	\$ 13.300	\$ 46.600	\$ 13.200	\$ 94.500	\$ 164.000	\$ 38.500
10	Agency January Low Estimate	\$ 197.700	\$ 13.640	\$ 44.300	\$ 12.500	\$ 150.518	\$ 180.000	\$ 35.500
11	Agency January High Estimate	\$ 201.100	\$ 13.640	\$ 44.300	\$ 12.500	\$ 150.518	\$ 180.000	\$ 35.500
12	HWM Estimate	\$ 199.400	\$ 13.600	\$ 44.300	\$ 12.500	\$ 150.500	\$ 180.000	\$ 35.500
13								
14	FY 2026:							
15	Agency January Low Estimate	\$ 203.800	\$ 13.712	\$ 44.400	\$ 13.000	\$ 126.038	\$ 172.900	\$ 32.500
16	Agency January High Estimate	\$ 217.600	\$ 13.712	\$ 44.400	\$ 13.000	\$ 126.038	\$ 172.900	\$ 32.500
17	HWM Estimate	\$ 210.700	\$ 13.700	\$ 44.400	\$ 13.000	\$ 126.000	\$ 172.900	\$ 32.500
18								
19	FY 2027:							
20	Agency January Low Estimate	\$ 210.100	\$ 13.673	\$ 44.500	\$ 13.000	\$ 120.038	\$ 172.900	\$ 30.000
21	Agency January High Estimate	\$ 235.400	\$ 13.673	\$ 44.500	\$ 13.000	\$ 120.038	\$ 172.900	\$ 30.000
	HWM Estimate	\$ 222.800	\$ 13.700	\$ 44.500	\$ 13.000	\$ 120.000	\$ 172.900	\$ 30.000

STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 12, 2025

	ETF Fd (O)	ETF Fd (P)	Gen'l Fd (Q)	(R)
General & Ed Trust Funds	Utility Prop. Tax	SW-Retained Prop. Tax	M-aid Recoveries	TOTAL
1 FY 2024:				
2 Official Plan	\$ 42.000	\$ 363.100	\$ 3.000	\$ 3,194.000
3 FY 2024 DRAFT ACFR (1/29/25)*	\$ 46.762	\$ 363.787	\$ 3.539	\$ 3,331.976
4 Difference	\$ 4.762	\$ 0.687	\$ 0.539	\$ 137.976
5 *Figures may adjust when final ACFR is released				
6				
7 FY 2025:				
8 Official Plan	\$ 43.000	\$ 363.100	\$ 3.000	\$ 3,165.000
9 Agency January Low Estimate	\$ 44.300	\$ 363.100	\$ 2.162	\$ 3,003.095
10 Agency January High Estimate	\$ 46.100	\$ 363.100	\$ 2.162	\$ 3,107.695
11 HWM Estimate	\$ 45.200	\$ 363.100	\$ 2.200	\$ 3,009.500
12				
13 FY 2026:				
14 Agency January Low Estimate	\$ 44.300	\$ 363.100	\$ 3.129	\$ 2,889.379
15 Agency January High Estimate	\$ 47.500	\$ 363.100	\$ 3.129	\$ 3,082.279
16 HWM Estimate	\$ 45.900	\$ 363.100	\$ 3.100	\$ 2,909.600
17				
18 FY 2027:				
19 Agency January Low Estimate	\$ 44.300	\$ 363.100	\$ 3.129	\$ 2,914.940
20 Agency January High Estimate	\$ 48.900	\$ 363.100	\$ 3.129	\$ 3,203.140
21 HWM Estimate	\$ 46.600	\$ 363.100	\$ 3.100	\$ 2,960.500

HIGHWAY FUND WORKSHEET

(\$ in Millions)

**STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 12, 2025**

		(A)	(B)	(C)	(D)
	Highway Fund	Gas Road Toll	Misc	M-V Fees	TOTAL Hwy Rev
	FY 2024:				
1	Official Plan	\$ 125.000	\$ 0.200	\$ 134.800	\$ 260.000
2	FY 2024 DRAFT ACFR (1/29/25)*	\$ 126.490	\$ 0.911	\$ 139.366	\$ 266.767
3	*Figures may adjust when final ACFR is released				
4					
5	FY 2025:				
6	Official Plan	\$ 125.600	\$ 0.200	\$ 134.700	\$ 260.500
7	Agency January Low Estimate	\$ 127.670	\$ 0.200	\$ 133.509	\$ 261.379
8	Agency January High Estimate	\$ 127.670	\$ 0.200	\$ 133.509	\$ 261.379
9	HWM Estimate	\$ 127.700	\$ 0.200	\$ 133.500	\$ 261.400
10					
11	FY 2026:				
12	Agency January Low Estimate	\$ 127.665	\$ 0.200	\$ 131.668	\$ 259.533
13	Agency January High Estimate	\$ 127.665	\$ 0.200	\$ 131.668	\$ 259.533
14	HWM Estimate	\$ 127.700	\$ 0.200	\$ 131.700	\$ 259.600
15					
16	FY 2027:				
17	Agency January Low Estimate	\$ 127.886	\$ 0.200	\$ 134.740	\$ 262.826
18	Agency January High Estimate	\$ 127.886	\$ 0.200	\$ 134.740	\$ 262.826
19	HWM Estimate	\$ 127.900	\$ 0.200	\$ 134.700	\$ 262.800

FISH AND GAME FUND WORKSHEET

(\$ in Millions)

**STATE OF NEW HAMPSHIRE
REVENUE ESTIMATE WORKSHEET
February 12, 2025**

	(A)	(B)	(C)
Fish & Game Fund	F & G Licenses	All Other	TOTAL F&G Rev
FY 2024:			
1 Official Plan	\$ 9.800	\$ 4.000	\$ 13.800
2 FY 2024 DRAFT ACFR (1/29/25)*	\$ 10.851	\$ 4.042	\$ 14.893
3 *Figures may adjust when final ACFR is released			
4			
FY 2025:			
6 Official Plan	\$ 9.800	\$ 3.900	\$ 13.700
7 Agency January Low Estimate	\$ 9.800	\$ 4.146	\$ 13.946
8 Agency January High Estimate	\$ 9.800	\$ 4.146	\$ 13.946
9 HWM Estimate	\$ 9.800	\$ 4.100	\$ 13.900
10			
FY 2026:			
12 Agency January Low Estimate	\$ 10.000	\$ 4.015	\$ 14.015
13 Agency January High Estimate	\$ 10.000	\$ 4.015	\$ 14.015
14 HWM Estimate	\$ 10.000	\$ 4.000	\$ 14.000
15			
FY 2027:			
17 Agency January Low Estimate	\$ 10.000	\$ 4.015	\$ 14.015
18 Agency January High Estimate	\$ 10.000	\$ 4.015	\$ 14.015
19 HWM Estimate	\$ 10.000	\$ 4.000	\$ 14.000