

MAINE STATE LEGISLATURE

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SW
ROFS

L.D. 372

Date: 6/11/25

(Filing No. S-353)

**MAJORITY
TAXATION**

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**STATE OF MAINE
SENATE
132ND LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT "A" to S.P. 164, L.D. 372, "An Act to Protect Maine People from Inflation by Exempting Gold and Silver Coins and Bullion from the State Sales and Use Tax"

Amend the bill in section 1 in subsection 116 in the first blocked paragraph in the 2nd line (page 1, line 6 in L.D.) by inserting after the following: "valued" the following: 'primarily'

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment specifies that the exemption applies to coins, bars or rounds that are valued primarily by their weight, purity and content.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



Approved: 05/30/25 **LRL**

132nd MAINE LEGISLATURE

LD 372

LR 776(02)

An Act to Protect Maine People from Inflation by Exempting Gold and Silver Coins and Bullion from the State Sales and Use Tax

Fiscal Note for Bill as Amended by Committee Amendment "A" (S-353)

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$361,000	\$906,000	\$927,000	\$942,000
Revenue				
General Fund	(\$361,000)	(\$906,000)	(\$927,000)	(\$942,000)
Other Special Revenue Funds	(\$15,000)	(\$47,000)	(\$49,000)	(\$50,000)

Fiscal Detail and Notes

This bill includes a revenue decrease to the General Fund of \$361,000 in fiscal year 2025-26 and \$906,000 in fiscal year 2026-27 by providing sales and use tax exemptions on sales of coins and bullion made from gold, silver, platinum or palladium, legal tender coins, and paper currency effective January 1, 2026. The bill also includes a revenue decrease to the Local Government Fund of \$15,000 in fiscal year 2025-26 and \$47,000 in fiscal year 2026-27.