

MAINE STATE LEGISLATURE

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L.D. 1804

DATE: 4-1-04

(Filing No. H-846)

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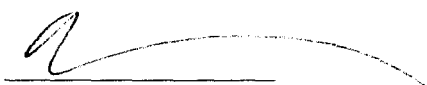
STATE OF MAINE
HOUSE OF REPRESENTATIVES
121ST LEGISLATURE
SECOND SPECIAL SESSION

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 1326, L.D. 1804, Bill, "An Act To Clarify Property Eligible for Reimbursement of Property Taxes under the Business Equipment Tax Reimbursement Program"

Amend the amendment by replacing the incorporated fiscal note with the attached fiscal note.

SUMMARY

This amendment corrects the fiscal note on Committee Amendment "A."

SPONSORED BY: 
(Representative LEMOINE)

TOWN: Old Orchard Beach

**121st Maine Legislature
Office of Fiscal and Program Review**



LD 1804

An Act to Clarify Property Eligible for Reimbursement of Property Taxes under the Business Equipment Tax Reimbursement Program

LR 2303(04)

Fiscal Note for House Amendment " " to Committee Amendment " "

Sponsor: Rep. Lemoine

Fiscal Note Required: Yes

Fiscal Note

	2003-04	2004-05	Projections 2005-06	Projections 2006-07
Net Cost (Savings)				
General Fund	\$0	\$0	(\$50,000)	(\$50,000)
Appropriations/Allocations				
General Fund	\$0	\$0	(\$50,000)	(\$50,000)

Fiscal Detail and Notes

This bill excludes certain lottery equipment from BETR reimbursement which will reduce the amount otherwise required beginning in fiscal year 2005-06. The General Fund savings are estimated to be approximately \$50,000.

This bill also eliminates an unbudgeted future cost to the General Fund by prohibiting Business Equipment Property Tax Reimbursement (BETR) for certain gambling equipment. The amount of future savings can not be determined at this time and will depend on the definition of gaming equipment and devices that is established and on the extent of gaming activities within the state. Based on a 1500 unit gambling entity with an investment cost of \$23.5 million and an average mill rate of 18 mills, one estimate of the amount of future increased BETR reimbursement without this bill is \$423,000 annually.