

MAINE STATE LEGISLATURE

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Date: 3-13-08

L.D. 1001
(Filing No. S-459)

TAXATION

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STATE OF MAINE
SENATE
123RD LEGISLATURE
SECOND REGULAR SESSION
Minority

COMMITTEE AMENDMENT “B” to S.P. 318, L.D. 1001, Bill, “An Act To Eliminate the Property Tax on Business Equipment Owned by Small Retailers”

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.



123rd MAINE LEGISLATURE

LD 1001

LR 1377(05)

An Act To Eliminate the Property Tax on Business Equipment Owned by Small Retailers

Fiscal Note for Bill as Amended by Committee Amendment "B"

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	2007-08	2008-09	Projections 2009-10	Projections 2010-11
Net Cost (Savings)				
General Fund	\$0	\$0	\$2,634,620	\$1,571,046
Revenue				
General Fund	\$0	\$0	(\$2,634,620)	(\$1,571,046)
Other Special Revenue Funds	\$0	\$0	\$0	\$106,556

Fiscal Detail and Notes

The net General Fund revenue decrease associated with extending the business equipment tax exemption to eligible property located at a small retail facility is estimated to be \$2,634,620 in fiscal year 2009-10 and \$1,571,046 in fiscal year 2010-2011.