

MAINE STATE LEGISLATURE

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Date: 4/6/10

Majority

L.D. 1830
(Filing No. H-825)

APPROPRIATIONS AND FINANCIAL AFFAIRS

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
124TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1321, L.D. 1830, Bill, "An Act To Make Administrative Changes to Tax Laws To Maintain a Balanced Budget"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.

COMMITTEE AMENDMENT



124th MAINE LEGISLATURE

LD 1830

LR 2659(02)

An Act To Make Administrative Changes to Tax Laws To Maintain a Balanced Budget

Fiscal Note for Bill as Amended by Committee Amendment "A"
 Committee: Appropriations and Financial Affairs
 Fiscal Note Required: Yes

Fiscal Note

Contingent Revenue Increase - General Fund
 Contingent Revenue Increase - Other Special Revenue Funds
 Contingent current biennium savings - General Fund

Fiscal Detail and Notes

Presented below is a summary of the revised fiscal impact of Public Law 2009, chapter 382. The fiscal impact of that law has changed from its original fiscal impact as a result of its suspension pursuant to a people's veto. That revised impact is also compared to the impact that would result with the one-year delay in the effective dates in this bill. The impacts presented immediately below would occur only if the people's veto fails at the June 2010 referendum.

	2009-10	2010-11	2011-12	2012-13
Summary of Revenue Effects - Original Fiscal Note for Public Law 2009, chapter 382:				
<u>Individual Income Tax</u>				
General Fund	(\$32,762,193)	(\$84,498,244)	(\$87,558,520)	(\$80,599,999)
Local Government Fund	(\$1,724,326)	(\$4,447,276)	(\$4,608,344)	(\$4,242,106)
<u>Sales and Use Tax</u>				
General Fund	\$40,671,839	\$79,476,224	\$81,261,687	\$85,358,183
Local Government Fund	\$2,140,623	\$4,333,576	\$4,503,893	\$4,721,321
Tourism Marketing Promotion Fund	\$0	\$2,861,732	\$4,312,287	\$4,346,929
<u>Tax and Rent Relief</u>				
General Fund	\$0	(\$808,753)	\$0	\$0
Total General Fund Revenue	\$7,909,646	(\$5,830,773)	(\$6,296,833)	\$4,758,184

