

MAINE STATE LEGISLATURE

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R. 928

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L.D. 980

Date: 6/5/15

Majority
TAXATION

(Filing No. H- 321)

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
127TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 677, L.D. 980, Bill, "An Act To Restore Revenue Sharing"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.

COMMITTEE AMENDMENT



127th MAINE LEGISLATURE

LD 980

LR 1039(02)

An Act To Restore Revenue Sharing

Fiscal Note for Bill as Amended by Committee Amendment "A" (H-321)

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	(\$64,462,043)	(\$42,974,695)	(\$21,487,348)	\$0
Revenue				
General Fund	\$64,462,043	\$42,974,695	\$21,487,348	\$0
Other Special Revenue Funds	(\$64,462,043)	(\$42,974,695)	(\$21,487,348)	\$0

Fiscal Detail and Notes

The bill reduces the amount of state-municipal revenue sharing received by municipalities and increases General Fund revenue by \$64,462,043 in fiscal year 2015-16 and \$42,974,695 in fiscal year 2016-17. Under current law revenue sharing is being reduced by \$86,000,000 in fiscal year 2014-15, but will not be reduced in the years affected by this bill. This bill may be in conflict with certain other proposals before the Legislature.