

MAINE STATE LEGISLATURE

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SJM
R. 11.11.17

L.D. 133

Date: 7/17/2017

Report A

(Filing No. S-317)

TAXATION

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STATE OF MAINE

SENATE

128TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 52, L.D. 133, Bill, "An Act To Support Lower Property Taxes by Restoring State-Municipal Revenue Sharing"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.

FISCAL NOTE REQUIRED
(See Attached)

COMMITTEE AMENDMENT



128th MAINE LEGISLATURE

LD 133

LR 620(02)

An Act To Support Lower Property Taxes by Restoring State-Municipal Revenue Sharing

Fiscal Note for Bill as Amended by Committee Amendment "A" (S-317)

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Net Cost (Savings)				
General Fund	\$21,079,161	\$61,324,528	\$0	\$0
Revenue				
General Fund	(\$21,079,161)	(\$61,324,528)	\$0	\$0
Other Special Revenue Funds	\$21,079,161	\$61,324,528	\$0	\$0

Fiscal Detail and Notes

This bill increases the revenue sharing percentage from 2% to 3% in fiscal year 2017-18 and to 4% in fiscal year 2018-19. General Fund revenue would be reduced by \$21,079,161 in fiscal year 2017-18 and by \$61,324,528 in fiscal year 2018-19 and Local Government Fund revenue would be increased by a corresponding amount.