

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

DMC
R. 0. 9.

Date: 7/17/2017 Report C

(Filing No. S-318)

TAXATION

Reproduced and distributed under the direction of the Secretary of the Senate.

STATE OF MAINE

SENATE

128TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "B" 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 striking out the title and substituting the following:

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

Amend the bill in section 1 in subsection 5 in the 7th line (page 1, line 10 in L.D.) by striking out the following: "3% and for fiscal year 2018-19 the amount transferred is 4%" and inserting the following: '2.125%, for fiscal year 2018-19 the amount transferred is 2.25%, for fiscal year 2019-20 the amount transferred is 2.375% and for fiscal year 2020-21 and subsequent years the amount transferred is 2.5%'

SUMMARY

This amendment removes language from the bill increasing the percentage of the tax base transferred for state-municipal revenue sharing from 2% to 3% in fiscal year 2017-18 and 4% in fiscal year 2018-19. The amendment instead increases that percentage from 2% in fiscal year 2016-17 to 2.5% in fiscal year 2020-21 and maintains that percentage in subsequent years.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT



128th MAINE LEGISLATURE

LD 133

LR 620(03)

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

Fiscal Note for Bill as Amended by Committee Amendment "B" (S-318)
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	\$9,895	\$4,165,566	(\$88,766,093)	(\$92,215,930)
Revenue				
General Fund	(\$9,895)	(\$4,165,566)	\$88,766,093	\$92,215,930
Other Special Revenue Funds	\$9,895	\$4,165,566	(\$88,766,093)	(\$92,215,930)

Fiscal Detail and Notes

This bill increases the revenue sharing percentage from 2% to 2.125% in fiscal year 2017-18 and to 2.25% in fiscal year 2018-19. General Fund revenue would be reduced by \$9,895 in fiscal year 2017-18 and by \$4,165,566 in fiscal year 2018-19 and Local Government Fund revenue would be increased by a corresponding amount. It also reduces the revenue sharing percentage from 5% to 2.375% in fiscal year 2019-20 and to 2.5% in fiscal year 2020-21 and subsequent years, thus increasing General Fund revenues and reducing Local Government Fund revenue.