

MAINE STATE LEGISLATURE

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Date: 5/22/19

Minority
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L.D. 1446
(Filing No. H-333)

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
129TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1058, L.D. 1446, Bill, "An Act To Remove Sales and Use Taxation on Gold and Silver Coins"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.

COMMITTEE AMENDMENT



129th MAINE LEGISLATURE

LD 1446

LR 1658(02)

An Act To Remove Sales and Use Taxation on Gold and Silver Coins

Fiscal Note for Bill as Amended by Committee Amendment *A(H-333)*
Committee: Taxation
Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$332,500	\$489,250	\$504,450	\$520,125
Revenue				
General Fund	(\$332,500)	(\$489,250)	(\$504,450)	(\$520,125)
Other Special Revenue Funds	(\$17,500)	(\$25,750)	(\$26,550)	(\$27,375)

Fiscal Detail and Notes

The bill provides a sales and use tax exemption for sales of coins with gold or silver content or refined gold or silver bullion and would result in a reduction in General Fund revenue of \$332,500 in fiscal year 2019-20 and \$489,250 in fiscal year 2020-21. It would also result in a reduction in Local Government Fund revenue of \$17,500 in fiscal year 2019-20 and \$25,750 in fiscal year 2020-21.