## MAINE STATE LEGISLATURE

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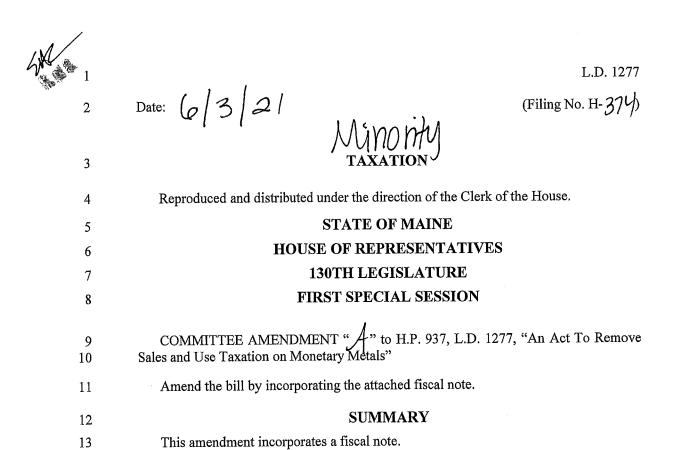
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## 130th MAINE LEGISLATURE

LD 1277

LR 265(02)

An Act To Remove Sales and Use Taxation on Monetary Metals

Fiscal Note for Bill as Amended by Committee Amendment '\( \frac{1}{4} \) ( \( \frac{1}{4} - 374 \)

Committee: Taxation

Fiscal Note Required: Yes

## **Fiscal Note**

Net Cost (Savings) General Fund	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
	\$264,687	\$539,962	\$543,400	\$553,850
Revenue General Fund Other Special Revenue Funds	(\$264,687) (\$10,313)	(\$539,962) (\$21,038)	(\$543,400) (\$28,600)	(\$553,850) (\$29,150)

## Fiscal Detail and Notes

The bill provides a sales tax exemption on monetary metals and will result in a reduction in General Fund revenue of \$264,687 in fiscal year 2021-22 and \$539,962 in fiscal year 2022-23. It will also result in a reduction in Local Government Fund revenue of \$10,313 in fiscal year 2021-22 and \$21,038 in fiscal year 2022-23.