



# 125th MAINE LEGISLATURE

LD 836

LR 1032(01)

## An Act To Repeal the Alternative Minimum Tax

### Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Knight of Livermore Falls

Committee: Taxation

Fiscal Note Required: Yes

### Preliminary Fiscal Impact Statement

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
<b>Net Cost (Savings)</b>				
General Fund	\$5,225,000	\$5,225,000	\$5,225,000	\$5,225,000
<b>Revenue</b>				
General Fund	(\$5,225,000)	(\$5,225,000)	(\$5,225,000)	(\$5,225,000)
Other Special Revenue Funds	(\$275,000)	(\$275,000)	(\$275,000)	(\$275,000)

#### Fiscal Detail and Notes

Repealing the alternative minimum tax will reduce income tax collections, resulting in revenue losses to the General Fund and revenue sharing.