



125th MAINE LEGISLATURE

LD 836

LR 1032(02)

An Act To Repeal the Alternative Minimum Tax

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

| | FY 2011-12 | FY 2012-13 | Projections FY 2013-14 | Projections FY 2014-15 |
|-----------------------------|---------------|---------------|---------------------------|---------------------------|
| Net Cost (Savings) | | | | |
| General Fund | \$1,862,000 | \$4,604,460 | \$4,479,444 | \$4,338,802 |
| Revenue | | | | |
| General Fund | (\$1,862,000) | (\$4,604,460) | (\$4,479,444) | (\$4,338,802) |
| Other Special Revenue Funds | (\$98,000) | (\$242,340) | (\$235,760) | (\$228,358) |

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.