



125th MAINE LEGISLATURE

LD 946

LR 513(01)

An Act To Amend the Sales and Use Tax Exemption for an Aircraft Purchased Outside of Maine by Nonresidents

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Raye of Washington

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Net Cost (Savings)				
General Fund	\$118,750	\$121,125	\$123,548	\$126,018
Revenue				
General Fund	(\$118,750)	(\$121,125)	(\$123,548)	(\$126,018)
Other Special Revenue Funds	(\$6,250)	(\$6,375)	(\$6,503)	(\$6,633)

Fiscal Detail and Notes

Amending the existing sales, storage and use tax exemption for an aircraft purchased outside Maine by a nonresident by removing the limitations on the use of the aircraft in Maine during the 12 months following purchase will reduce revenue to the General Fund and reduce revenue sharing starting in fiscal year 2011-12.