



# 125th MAINE LEGISLATURE

LD 946

LR 513(02)

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

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
<b>Net Cost (Savings)</b>				
General Fund	\$444,600	\$577,980	\$595,319	\$617,942
<b>Revenue</b>				
General Fund	(\$444,600)	(\$577,980)	(\$595,319)	(\$617,942)
Other Special Revenue Funds	(\$23,400)	(\$30,420)	(\$31,333)	(\$32,523)

#### Fiscal Detail and Notes

Expanding the current exemption from sales and use tax for aircraft purchased or leased by a nonresident to include the sale and lease of all aircraft regardless of the purchaser's residency, exempting the sale of aircraft repair and replacement parts from the sales and use tax and removing limitations on the use of an aircraft by nonresidents during the 12 months following purchase will reduce revenue to the General Fund and reduce revenue sharing starting in fiscal year 2011-12.