



127th MAINE LEGISLATURE

LD 76

LR 407(02)

An Act To Amend the Property Tax Fairness Credit

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	\$10,640,000	\$11,305,000	\$11,875,000	\$11,875,000
Revenue				
General Fund	(\$10,640,000)	(\$11,305,000)	(\$11,875,000)	(\$11,875,000)
Other Special Revenue Funds	(\$560,000)	(\$595,000)	(\$625,000)	(\$625,000)

Fiscal Detail and Notes

This bill makes changes to the property tax fairness credit resulting in a reduction in General Fund revenue of \$10,640,000 in fiscal year 2015-16 and \$11,305,000 in 2016-17 and a reduction in Local Government Fund revenue of \$560,000 in fiscal year 2015-16 and \$595,000 in 2016-17. This analysis assumes the changes are effective for tax years beginning on or after 1-1-15.