

Shaded LDs have been voted
on by the Committee

PH 5/11/2023

**TAXATION COMMITTEE
131st LEGISLATURE
1st REG SESSION**

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LD	LR	PH	WS	SPONSOR	TITLE	SUMMARY (Summaries may not reflect content of most recent committee action)	COMM ACTION	FISCAL IMPACT ¹	
								FY24	FY25
854	2197	5/11		Sayre	An Act to Fund the Protection and Restoration of Riparian and Estuarine Ecosystems and to Impose an Excise Tax on Certain Bottled Water Operators	This bill creates an <u>excise tax of 5¢ per gallon on bottled water operator that extracted more than 1,500,000 gallons of groundwater or surface water for commercial bottling for sale in the previous calendar year.</u> Revenue from the excise tax is allocated to the Land for Maine's Future Fund to acquire, restore or protect riparian or estuarine lands in the State that are essential to protecting aquifers, surface waters or intertidal waters on which human and natural communities depend.			
1268	232	5/11		Doudera	An Act to Provide for a Local Motor Vehicle Excise Tax Exemption for Qualifying Volunteer Firefighters and Emergency Medical Services Persons	This bill allows a municipality to provide an exemption from annual excise tax for one vehicle owned, separately or jointly, by: <ol style="list-style-type: none"> 1. a resident of that municipality 2. who is a <u>volunteer firefighter or volunteer EMS person,</u> 3. Who has actively served during the previous 12 months 4. as long as that <u>vehicle is used to perform those volunteer services.</u> 5. <u>Municipality made impose additional conditions.</u> 			

¹ . Numbers may represent preliminary estimates and are subject to change. For more detail, please see fiscal note documents in LD file.

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1328	2271	5/11		Andrews	An Act to Fund a Public Defender's Office Through a Tax on University Endowment Income	<p>This bill:</p> <ol style="list-style-type: none"> <u>Directs the Maine Commission on Indigent Legal Services to develop and maintain a public defender's office.</u> <u>It establishes an endowment tax at a rate of 3% on funds held for investment by the trustees of a public or private college or university that were generated by trusts created and established by private donors for the benefit of the university or college.</u> <u>It establishes the Public Defender's Office Fund within the Maine Commission on Indigent Legal Services and provides that money received from the endowment tax must be transferred to that fund until the balance of the fund is \$35,000,000. It provides that any money collected in excess of \$35,000,000 must be transferred to the Maine Civil Legal Services Fund.</u> 			
1685	1518	5/11		Matlack	An Act to Increase Acreage Eligibility and Change Requirements for Filing Plans Under the Maine Tree Growth Tax Law	<p>This bill <u>amends the Maine Tree Growth Tax Law</u> by:</p> <ol style="list-style-type: none"> <u>increasing the acreage eligibility requirement from 10 to 25 acres of forested land beginning April 1, 2025.</u> <u>Authorizing municipal assessors and the State Tax Assessor to retain copies of required forest management and harvest plans and with assistance from the Director of the Bureau of Forestry within the Department of Agriculture, Conservation and Forestry to determine the sufficiency of a plan to meet the requirements of the law.</u> Forest management and harvest plans retained by a municipal assessor or the State Tax Assessor are confidential and not public records. 			

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1720	973	5/11		Bennett	An Act to Phase Out the Insurance Premium Tax on Annuities	<p>Current insurance premium tax on annuity considerations: <u>2% per year</u></p> <p>This bill <u>phases out the insurance premium tax on all annuity considerations over 10 years beginning in 2024 and</u> <u>provides that during the phase-out period the retaliatory tax on non-Maine insurance companies does not apply.</u></p> <p>The bill <u>also specifies that certain deductions related to annuities may be deducted only from annuity considerations for tax periods beginning on or after January 1, 2024.</u></p>			
1804	898	5/11		Bennett	An Act to Provide Transparency and Accountability for Corporate Tax Expenditures	<p>This bill requires the Commissioner of DECD to submit <u>annual reports to TAX and IDEAB</u> on:</p> <ol style="list-style-type: none"> 1. Pine Tree Development Zones and 2. BETE <p>The bill requires the State Tax Assessor to submit <u>annual reports to TAX</u> on:</p> <ol style="list-style-type: none"> 1. employment tax increment financing (ETIF)and 2. the shipbuilding facility credit and 3. BETR. <p>The commissioner and the assessor are required to make these reports to the joint standing committee of the Legislature having jurisdiction over taxation matters.</p>			