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Amendment
Review

L.D. 1277

L.D. 1277

(Filing No. H-)

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TAXATION

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Reproduced and distributed under the direction of the Clerk of the House.

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STATE OF MAINE

6

HOUSE OF REPRESENTATIVES

7

130TH LEGISLATURE

8

FIRST SPECIAL SESSION

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COMMITTEE AMENDMENT " " to H.P. 937, L.D. 1277, "An Act To Remove
10 Sales and Use Taxation on Monetary Metals"

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Amend the bill by incorporating the attached fiscal note.

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SUMMARY

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This amendment incorporates a fiscal note.



130th MAINE LEGISLATURE

LD-1277

LR 265(02)

An Act To Remove Sales and Use Taxation on Monetary Metals

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)				
General Fund	\$264,687	\$539,962	\$543,400	\$553,850
Revenue				
General Fund	(\$264,687)	(\$539,962)	(\$543,400)	(\$553,850)
Other Special Revenue Funds	(\$10,313)	(\$21,038)	(\$28,600)	(\$29,150)

Fiscal Detail and Notes

The bill provides a sales tax exemption on monetary metals and will result in a reduction in General Fund revenue of \$264,687 in fiscal year 2021-22 and \$539,962 in fiscal year 2022-23. It will also result in a reduction in Local Government Fund revenue of \$10,313 in fiscal year 2021-22 and \$21,038 in fiscal year 2022-23.

No appropriations/allocations section required.