



# 125th MAINE LEGISLATURE

LD 489

LR 634(01)

## An Act To Exempt Active Duty Armed Services Income from the Income Tax

### Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Harvell of Farmington

Committee: Taxation

Fiscal Note Required: Yes

### Preliminary Fiscal Impact Statement

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
<b>Net Cost (Savings)</b>				
General Fund	\$3,800,000	\$3,800,000	\$3,800,000	\$3,800,000
<b>Revenue</b>				
General Fund	(\$3,800,000)	(\$3,800,000)	(\$3,800,000)	(\$3,800,000)
Other Special Revenue Funds	(\$200,000)	(\$200,000)	(\$200,000)	(\$200,000)

#### Fiscal Detail and Notes

Exempting personal income received by active duty members of the Armed Forces of the United States from state income taxation will reduce revenues to the General Fund and reduce revenue sharing.