



# 125th MAINE LEGISLATURE

LD 617

LR 1335(01)

## An Act To Modify the Process Regarding the Return of Unfit Tobacco Products

### Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Katz of Kennebec

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	\$14,250	\$19,000	\$19,000	\$19,000
<b>Revenue</b>				
General Fund	(\$14,250)	(\$19,000)	(\$19,000)	(\$19,000)

#### Fiscal Detail and Notes

Allowing licensed tobacco products distributors to take a credit against tobacco products excise tax already paid when the product is returned as unfit for use, sale or consumption or subsequently destroyed by the distributor will reduce General Fund revenues starting in fiscal year 2011-12.