



# 125th MAINE LEGISLATURE

LD 1092

LR 1497(01)

## An Act To Allow a Tax Credit for Tuition Paid to Private Schools

### Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Sherman of Aroostook

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	\$12,825,000	\$12,825,000	\$12,825,000	\$12,825,000
<b>Revenue</b>				
General Fund	(\$12,825,000)	(\$12,825,000)	(\$12,825,000)	(\$12,825,000)
Other Special Revenue Funds	(\$675,000)	(\$675,000)	(\$675,000)	(\$675,000)

#### Fiscal Detail and Notes

Providing an income tax credit of up to \$2,500 for tuition paid to private schools for pre-kindergarten through grade 12 instruction for a taxpayer or a dependent of the taxpayer will reduce General Fund revenues and reduce revenue sharing.