



126th MAINE LEGISLATURE

LD 1762

LR 2721(11)

An Act Related to the Report of the Tax Expenditure Review Task Force

Fiscal Note for House Amendment " " to Original Bill

Sponsor: Rep. Parry of Arundel

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$0	\$0	\$7,243,950	\$7,507,623
Revenue				
General Fund	\$0	\$0	(\$7,243,950)	(\$7,507,623)
Other Special Revenue Funds	\$0	(\$6,094,348)	\$921,850	\$949,506

Fiscal Detail and Notes

This amendment increases the General Fund cost of the bill by \$7,243,950 in fiscal year 2015-16 and \$7,507,623 in fiscal year 2016-17. The amendment also changes the transfer from the Local Government Fund to the General Fund under PL 2013, c. 368, Pt. S to \$6,989,348 in fiscal year 2014-15, instead of repealing it. This transfer offsets the net fiscal year 2014-15 General Fund cost of the revenue changes of the provisions detailed below.

	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
Establishes the Circuitbreaker program for individuals aged 62 or older and only for property taxes paid				
- General Fund	\$0	(\$23,994,348)	(\$24,759,100)	(\$25,548,227)
Eliminates the property tax fairness credit for individuals benefiting under the Circuitbreaker program				
- General Fund	\$0	\$17,005,000	\$17,515,150	\$18,040,605
- Municipal Revenue Sharing	\$0	\$895,000	\$921,850	\$949,506