



127th MAINE LEGISLATURE

LD 867

LR 1050(07)

An Act To Provide Tax Fairness and To Lower Medical Expenses for Patients under the Maine Medical Use of Marijuana Act

Fiscal Note for Senate Amendment "A" to Committee Amendment "A"

Sponsor: Sen. Hamper of Oxford

Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	(\$255,300)	(\$253,650)	(\$272,650)	(\$286,900)
Appropriations/Allocations				
General Fund	(\$33,000)	\$33,000	\$0	\$0
Revenue				
General Fund	\$222,300	\$0	\$0	\$0
Other Special Revenue Funds	\$11,700	\$0	\$0	\$0
Transfers				
General Fund	\$0	\$286,650	\$272,650	\$286,900
Other Special Revenue Funds	\$0	(\$286,650)	(\$272,650)	(\$286,900)

Fiscal Detail and Notes

This amendment changes the effective date from taxable years on or after 1-1-15 to taxable years on or after 1-1-16. The General Fund appropriation is moved from fiscal year 2015-16 to fiscal year 2016-17 and the revenue loss from fiscal year 2015-16 is removed. This amendment requires a transfer to the extent funds are available from the Medical Use of Marijuana Fund to the General Fund unappropriated surplus to offset the cost of certain tax deductions and computer programming required for these deduction changes related to medical marijuana in the bill. By June 1st annually, the State Tax Assessor shall determine the cost of those deductions during the prior calendar year and report that amount to the State Controller who shall transfer that amount from the Medical Use Marijuana Fund to the General Fund. The annual transfer will offset the General Fund cost of the bill annually.