



127th MAINE LEGISLATURE

LD 1564

LR 2444(02)

An Act To Update References to the United States Internal Revenue Code of 1986 Contained in the Maine Revised Statutes

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

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	\$18,974,760	\$19,404,000	\$12,725,300	\$9,600,080
Revenue				
General Fund	(\$18,974,760)	(\$19,404,000)	(\$12,725,300)	(\$9,600,080)
Other Special Revenue Funds	(\$387,240)	(\$396,000)	(\$259,700)	(\$195,920)

Fiscal Detail and Notes

This legislation proposes to conform to certain federal tax laws for tax years beginning on or after January 1, 2015 and would result in a loss of General Fund revenue of \$18,974,760 in fiscal year 2015-16 and \$19,404,000 in fiscal year 2016-17. It would also result in a reduction in transfers to the Local Government Fund of \$387,240 in fiscal year 2015-16 and \$396,000 in fiscal year 2016-17.