



# 131st MAINE LEGISLATURE

LD 713

LR 1934(02)

## RESOLUTION, Proposing an Amendment to the Constitution of Maine to Dedicate a Portion of Sales and Use Taxes from All Motor Vehicle Sales and Motor Vehicle-related Sales to the Highway Fund for Road and Bridge Capital Improvements

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$105,246,700	\$116,470,950	\$117,384,850
Highway Fund	\$0	(\$105,246,700)	(\$116,470,950)	(\$117,384,850)
<b>Revenue</b>				
General Fund	\$0	(\$105,246,700)	(\$116,470,950)	(\$117,384,850)
Highway Fund	\$0	\$105,246,700	\$116,470,950	\$117,384,850

### Fiscal Detail and Notes

This bill requires a monthly transfer from the General Fund to the Highway Fund in the amount of 50% of the revenue attributable to the 5.5% sales tax collected by automobile dealers and the sales and use tax on motor vehicles collected by the Bureau of Motor Vehicles, after transfers from the General Fund required for other purposes. Highway Fund revenue will increase by \$105,246,700 and General Fund revenue will decrease by \$105,246,700 in fiscal year 2024-25.