



# 125th MAINE LEGISLATURE

LD 441

LR 557(02)

## An Act To Make Telecommunications Personal Property Tax Law Equitable

**Fiscal Note for Bill as Amended by Committee Amendment " "**

**Committee: Taxation**

**Fiscal Note Required: Yes**

### Fiscal Note

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$152,518	\$305,036	\$305,036
<b>Revenue</b>				
General Fund	\$0	(\$152,518)	(\$305,036)	(\$305,036)

#### Fiscal Detail and Notes

Repealing the existing telecommunications tax and establishing an excise tax on telecommunications at 19 mills in fiscal year 2011-12 with provision for later mill adjustments starting in fiscal year 2012-13 by the State Tax Assessor will reduce General Fund revenue starting in fiscal year 2012-13. Any rulemaking and other administrative costs can be absorbed by Maine Revenue Services within existing budgeted resources.