



125th MAINE LEGISLATURE

LD 441

LR 557(05)

An Act To Make Telecommunications Personal Property Tax Law Equitable

Fiscal Note for Bill as Engrossed with:

C "A" (H-477)

S "A" (S-347) to C "A" (H-477)

Committee: Taxation

Fiscal Note

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

Fiscal Detail and Notes

This bill increases the mill rate for Telecommunication Personal Property Tax assessments in 2012 from 19 mills to 19.2 mills, which will generate \$152,528 of additional General Fund revenue in fiscal year 2011-12. Beginning in fiscal year 2012-13, the new tax structure for telecommunications personal property will decrease General Fund revenue from current estimates by \$152,518 in fiscal year 2012-13 and \$305,036 annually in fiscal year 2013-14 and 2014-15.

Any rulemaking and other administrative costs can be absorbed by Maine Revenue Services within existing budgeted resources.