



125th MAINE LEGISLATURE

LD 590

LR 1599(02)

An Act To Require Review of Certain Changes to Sales Tax Policy Application or Practice prior to Implementation

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
Net Cost (Savings)				
General Fund	\$9,975,000	\$13,871,900	\$14,288,057	\$14,745,275
Revenue				
General Fund	(\$9,975,000)	(\$13,871,900)	(\$14,288,057)	(\$14,745,275)
Other Special Revenue Funds	(\$525,000)	(\$730,100)	(\$752,003)	(\$776,067)

Fiscal Detail and Notes

Providing that the State Tax Assessor may assess additional taxes as a result of nonpayment or underpayment only if there has been fraud with intent to evade taxes, a mathematical calculation error, demonstrated previous awareness by the taxpayer that the tax is due or when at least 80% of the taxpayers in similar situations have recognized the obligation to pay tax will reduce General Fund revenue and revenue sharing starting in fiscal year 2011-12.