



# 125th MAINE LEGISLATURE

LD 590

LR 1599(03)

## 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
<b>Net Cost (Savings)</b>				
General Fund	\$9,975,000	\$13,871,900	\$14,288,057	\$14,745,275
<b>Revenue</b>				
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 sales and use taxes as a result of nonpayment or underpayment only if the tax has not been recently enacted, there has been fraud with intent to evade taxes, a mathematical calculation error, a majority of taxpayers in similar situations currently pay the same type of taxes or the taxpayer has previously demonstrated awareness of the obligation to pay the tax will reduce General Fund revenue and reduce revenue sharing starting in fiscal year 2011-12.