



125th MAINE LEGISLATURE

LD 762

LR 316(02)

An Act To Provide Equitable Revenue-sharing Distribution

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	\$10,000	\$0	\$0	\$0
Appropriations/Allocations				
General Fund	\$10,000	\$0	\$0	\$0

Fiscal Detail and Notes

The bill does not change the total amount of Municipal Revenue Sharing distributed but does reduce the amount distributed through the Disproportionate Tax Burden Fund (Rev II) to 11% beginning October 1, 2011. It also limits this reduced Rev II distribution to municipalities designated as service center communities. Amounts not distributed through Rev II will be distributed through the Rev I formula. The Office of the State Treasurer will require a General Fund appropriation in fiscal year 2011-12 to adapt computations and systems to the changeover.