



# 126th MAINE LEGISLATURE

LD 7

LR 369(01)

## An Act To Equalize the Premiums Imposed on the Sale of Motor Vehicle Oil

### Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Harvell of Farmington

Committee: Environment and Natural Resources

Fiscal Note Required: Yes

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### Preliminary Fiscal Impact Statement

Current biennium revenue decrease - Other Special Revenue Fund

#### Fiscal Detail and Notes

The bill would reduce the premium imposed by the State on gasoline engine oil sold or distributed in containers larger than 5 gallons from \$1.10 per gallon to \$.35 per gallon. This decrease in premium would lower revenue collected by Maine Revenue Services and deposited into the Waste Motor Oil Revenue Fund. This could jeopardize the timely repayment of revenue bonds issued by the Finance Authority of Maine that are repaid with these premium payments.