



126th MAINE LEGISLATURE

LD 279

LR 490(02)

An Act To Sustain Maine's Aviation Industry by Extending the Exemption from Sales and Use Tax for Aircraft and Parts

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$0	\$0	\$643,150	\$668,800
Revenue				
General Fund	\$0	\$0	(\$643,150)	(\$668,800)
Other Special Revenue Funds	\$0	\$0	(\$33,850)	(\$35,200)

Fiscal Detail and Notes

Extending the sales and use tax exemption on aircraft and aircraft parts to June 30, 2033 from June 30, 2015 is projected to reduce General Fund revenue by \$643,150 in FY 2015-16 and \$668,800 in FY 2016-17 and Municipal Revenue Sharing by \$33,850 in FY 2015-16 and by \$35,200 in FY 2016-17.