



126th MAINE LEGISLATURE

LD 318

LR 924(01)

An Act To Establish a Sales Tax Holiday for Purchases Made during the Month of January

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Rykerson of Kittery

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Current biennium revenue decrease - General Fund

Fiscal Detail and Notes

This bill proposes a sales tax holiday during the month of January for tangible personal property items costing \$1,000 or less. Bills proposing sales tax holidays presented in previous legislative sessions have had fiscal notes identifying General Fund revenue reductions in the \$3 million to \$6 million range, although these earlier bills suggested implementing different sales tax holidays, such as during Columbus Day weekend or during a weekend in August. No estimate of revenue loss is available for this bill at this time, but a specific estimate will be made for the committee report or reports.