



127th MAINE LEGISLATURE

LD 759

LR 626(01)

An Act To Establish a Sales Tax Holiday

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Kinney of Knox

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	\$0	\$3,705,000	\$3,853,200	\$4,007,328
Revenue				
General Fund	\$0	(\$3,705,000)	(\$3,853,200)	(\$4,007,328)
Other Special Revenue Funds	\$0	(\$195,000)	(\$202,800)	(\$210,912)

Fiscal Detail and Notes

Establishing an annual sales tax holiday on the 2nd Saturday in August for sales of certain clothing and school supplies would result in a loss of General Fund revenue of \$3,705,000 and a loss of Local Government Fund revenue of \$195,000 in fiscal year 2016-17.