



128th MAINE LEGISLATURE

LD 541

LR 1048(03)

An Act Regarding the Commercial Forestry Excise Tax

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Net Cost (Savings)				
General Fund	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Revenue				
General Fund	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)	(\$2,500,000)

Fiscal Detail and Notes

This legislation repeals the commercial forestry excise tax and would result in an annual loss of General Fund revenue of \$2,500,000 beginning in fiscal year 2017-18. These amounts are based upon the December 2016 revenue forecast.