



# 129th MAINE LEGISLATURE

LD 1446

LR 1658(02)

## An Act To Remove Sales and Use Taxation on Gold and Silver Coins

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
<b>Net Cost (Savings)</b>				
General Fund	\$332,500	\$489,250	\$504,450	\$520,125
<b>Revenue</b>				
General Fund	(\$332,500)	(\$489,250)	(\$504,450)	(\$520,125)
Other Special Revenue Funds	(\$17,500)	(\$25,750)	(\$26,550)	(\$27,375)

#### Fiscal Detail and Notes

The bill provides a sales and use tax exemption for sales of coins with gold or silver content or refined gold or silver bullion and would result in a reduction in General Fund revenue of \$332,500 in fiscal year 2019-20 and \$489,250 in fiscal year 2020-21. It would also result in a reduction in Local Government Fund revenue of \$17,500 in fiscal year 2019-20 and \$25,750 in fiscal year 2020-21.