



131st MAINE LEGISLATURE

LD 646

LR 1194(03)

An Act to Fully Reimburse Municipalities for Lost Revenue Under the Property Tax Stabilization for Senior Citizens Program

Fiscal Note for Bill as Engrossed with:
C "A" (H-755)
Committee: Appropriations and Financial Affairs

Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
Net Cost (Savings)				
General Fund	\$15,050,000	\$0	\$0	\$0
Appropriations/Allocations				
Other Special Revenue Funds	\$15,050,000	\$0	\$0	\$0
Transfers				
General Fund	(\$15,050,000)	\$0	\$0	\$0
Other Special Revenue Funds	\$15,050,000	\$0	\$0	\$0

Fiscal Detail and Notes

This bill transfers \$15,000,000, on or before March 1, 2024, from the unappropriated surplus of the General Fund to the Department of Administrative and Financial Services, Property Tax Stabilization program, Other Special Revenue Funds account to be used to fully reimburse municipalities for revenue lost under the program. The bill also transfers \$50,000, on or before June 30, 2024, from the unappropriated surplus of the General Fund to the Department of Administrative and Financial Services, Property Tax Stabilization - Mandate program, Other Special Revenue Funds account to be used to reimburse municipalities for state mandated costs related to implementation and administration of the program.