



# 131st MAINE LEGISLATURE

LD 708

LR 1842(02)

## An Act to Establish a Sales Tax Holiday Weekend

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	\$16,912,850	\$17,013,550	\$17,260,550	\$17,517,050
<b>Revenue</b>				
General Fund	(\$16,912,850)	(\$17,013,550)	(\$17,260,550)	(\$17,517,050)
Other Special Revenue Funds	(\$890,150)	(\$895,450)	(\$908,450)	(\$921,950)

### Fiscal Detail and Notes

This bill provides an annual 3-day sales tax holiday the second weekend in November beginning in 2023. It will reduce General Fund revenue by \$16,912,850 in fiscal year 2023-24 and \$17,013,550 in fiscal year 2024-25. It will also reduce Local Government Fund revenue by \$890,150 in fiscal year 2023-24 and \$895,450 in fiscal year 2024-25.