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Amendment
Review

LD 328

L.D. 328

(Filing No. H-)

TAXATION

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
130TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT " " to H.P. 232, L.D. 328, "An Act To Fully Fund and Restore State-Municipal Revenue Sharing"

Amend the bill by inserting after section 1 the following:

'Sec. 2. Transfer. Within 30 days after the effective date of this Act, the State Controller shall transfer to the Local Government Fund the amount of revenue required retroactively under this Act.'

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment requires the State Controller to transfer to the Local Government Fund for state-municipal revenue sharing the amount required retroactively under the bill within 30 days after the effective date of this legislation.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT



130th MAINE LEGISLATURE

LD 328

LR 711(02)

An Act To Fully Fund and Restore State-Municipal Revenue Sharing

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2020-21	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)					
General Fund	\$22,262,235	\$0	\$0	\$0	\$0
Revenue					
General Fund	(\$22,262,235)	\$0	\$0	\$0	\$0
Other Special Revenue Funds	\$22,262,235	\$0	\$0	\$0	\$0

Fiscal Detail and Notes

This bill increases the revenue sharing percentage from 3.75% to 5% for the last six months of fiscal year 2020-21 and would result in a reduction in General Fund revenue of \$22,262,235 with a corresponding increase in Local Government Fund revenue.