



# 125th MAINE LEGISLATURE

LD 1130

LR 1804(02)

## An Act To Amend the Laws Regarding the Determination of Domicile Based on the Geographic Location of an Individual's Bank

**Fiscal Note for Bill as Amended by Committee Amendment " "**

**Committee: Taxation**

**Fiscal Note Required: No**

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### Fiscal Note

Minor revenue decrease - General Fund

Minor revenue decrease - Other Special Revenue Funds

#### Fiscal Detail and Notes

Amending the definition of "resident individual" for the income tax laws such that the geographic location of a financial institution with an active account or loan may not be used to determine Maine domicile may result in a minor revenue loss to the General Fund and a minor reduction in revenue sharing.