



125th MAINE LEGISLATURE

LD 1130

LR 1804(03)

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 Engrossed with:

C "A" (S-59)

Committee: Taxation

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.