



127th MAINE LEGISLATURE

LD 138

LR 1855(01)

**An Act To Update References to the United States Internal Revenue Code of 1986 Contained in the
Maine Revised Statutes, Decouple Federal Bonus Depreciation Deductions and Create a Maine
Capital Investment Credit**

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Rotundo of Lewiston

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2014-15	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)					
General Fund	\$16,014,150	(\$107,150)	(\$4,576,150)	(\$4,661,650)	(\$3,503,600)
Revenue					
General Fund	(\$16,014,150)	\$107,150	\$4,576,150	\$4,661,650	\$3,503,600
Other Special Revenue Funds	(\$842,850)	\$5,650	\$240,850	\$245,350	\$184,400

Fiscal Detail and Notes

This bill proposes to conform to certain federal tax laws and would result in a loss of General Fund revenue of \$16,014,150 in fiscal year 2014-15, an increase of \$107,150 in fiscal year 2015-16 and an increase of \$4,756,150 in fiscal year 2016-17. It would also result in a reduction in transfers to the Local Government Fund of \$842,850 in fiscal year 2014-15, an increase of \$5,650 in fiscal year 2015-16 and an increase of \$240,850 in fiscal year 2016-17.