



127th MAINE LEGISLATURE

LD 138

LR 1855(02)

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

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Fiscal Note

	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.