



127th MAINE LEGISLATURE

LD 280

LR 645(02)

An Act To Exempt Military Pensions and Survivor Benefits from Maine Income Tax

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	\$11,850,300	\$9,233,050	\$9,380,300	\$9,538,000
Revenue				
General Fund	(\$11,850,300)	(\$9,233,050)	(\$9,380,300)	(\$9,538,000)
Other Special Revenue Funds	(\$623,700)	(\$485,950)	(\$493,700)	(\$502,000)

Fiscal Detail and Notes

This bill exempts military pension and survivor benefit income from income tax and would result in a loss of General Fund revenue of \$11,850,300 in fiscal year 2015-16 and \$9,233,050 in fiscal year 2016-17 and a loss of Local Government Fund revenue of \$623,700 in fiscal year 2015-16 and \$485,950 in fiscal year 2016-17.