



# 127th MAINE LEGISLATURE

LD 341

LR 181(02)

## An Act To Prevent Tax Haven Abuse

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

|                             | FY 2015-16 | FY 2016-17    | Projections<br>FY 2017-18 | Projections<br>FY 2018-19 |
|-----------------------------|------------|---------------|---------------------------|---------------------------|
| <b>Net Cost (Savings)</b>   |            |               |                           |                           |
| General Fund                | \$0        | (\$5,272,500) | (\$5,510,000)             | (\$6,080,000)             |
| <b>Revenue</b>              |            |               |                           |                           |
| General Fund                | \$0        | \$5,272,500   | \$5,510,000               | \$6,080,000               |
| Other Special Revenue Funds | \$0        | \$277,500     | \$290,000                 | \$320,000                 |

#### Fiscal Detail and Notes

The bill requires corporations who file unitary income tax returns to include income from certain jurisdictions outside the United States in net income when apportioning income among tax jurisdictions. It would result in an increase in General Fund and Local Government Fund revenue of \$5,272,500 and \$277,500, respectively, in fiscal year 2016-17.