



127th MAINE LEGISLATURE

LD 503

LR 182(02)

An Act To Provide Local Sales Tax Increment Disbursements

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	\$0	\$0	\$0	\$2,183,020
Revenue				
General Fund	\$0	\$0	\$0	(\$2,183,020)
Other Special Revenue Funds	\$0	\$0	\$0	(\$114,896)

Fiscal Detail and Notes

The bill creates a local sales tax increment to be paid annually to each municipality equal to 5% of the amount that sales tax collections in each municipality exceed the collections of the base fiscal year of 2016-17. The base year would change every 4 years. Any year collections are below those of the base year no payments would be made. The first payments would be in fiscal year 2018-19 and would reduce General Fund revenue by \$2,183,020 and reduce Local Government Fund revenue by \$114,896.