



127th MAINE LEGISLATURE

LD 1095

LR 157(02)

An Act To Enhance the Property Tax Fairness Credit for Maine's Low-income Seniors and Other Low-income Residents

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 | \$37,952,500 | \$39,520,000 | \$40,185,000 |
| Revenue | | | | |
| General Fund | \$0 | (\$37,952,500) | (\$39,520,000) | (\$40,185,000) |
| Other Special Revenue Funds | \$0 | (\$1,997,500) | (\$2,080,000) | (\$2,115,000) |

Fiscal Detail and Notes

This bill increases the benefit base, changes the calculation of the tax credit and increases the maximum credit under the property tax fairness credit and would result in a reduction in General Fund revenue of \$37,952,500 in fiscal year 2016-17 and a reduction in Local Government Fund revenue of \$1,997,500 in fiscal year 2016-17.