



127th MAINE LEGISLATURE

LD 1142

LR 1063(02)

An Act Regarding the Taxation of Out-of-state Pensions

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	\$1,866,750	\$1,812,980	\$1,751,466	\$1,682,604
Revenue				
General Fund	(\$1,866,750)	(\$1,812,980)	(\$1,751,466)	(\$1,682,604)
Other Special Revenue Funds	(\$98,250)	(\$95,420)	(\$92,182)	(\$88,558)

Fiscal Detail and Notes

This legislation provides an income tax exemption for certain income from out of state pensions to the extent not otherwise included in federal adjusted gross income and would result in a reduction in General Fund revenue of \$1,866,750 in fiscal year 2015-16 and \$1,812,980 in fiscal year 2016-17 and a reduction in Local Government Fund revenue of \$98,250 in fiscal year 2015-16 and \$95,420 in fiscal year 2016-17.