



127th MAINE LEGISLATURE

LD

LR 2656(01)

An Act To Provide Tax Revenue To Offset Transfers to the Maine Clean Election Fund

Fiscal Note for Original Bill

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	\$0	(\$4,603,157)	(\$4,941,820)	(\$5,178,163)
Appropriations/Allocations				
General Fund	\$0	\$394,843	\$301,180	\$309,837
Revenue				
General Fund	\$0	\$4,998,000	\$5,243,000	\$5,488,000
Other Special Revenue Funds	\$0	\$102,000	\$107,000	\$112,000

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 \$4,998,000 and \$102,000, respectively, in fiscal year 2016-17. The bill includes a General Fund appropriation to the Department of Administrative and Financial Services of \$394,843 in fiscal year 2016-17 for two Staff Attorney positions, one Tax Analyst position and computer programming charges.