



# 128th MAINE LEGISLATURE

LD 133

LR 620(03)

## An Act To Support Lower Property Taxes by Restoring State-Municipal Revenue Sharing

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
<b>Net Cost (Savings)</b>				
General Fund	\$9,895	\$4,165,566	(\$88,766,093)	(\$92,215,930)
<b>Revenue</b>				
General Fund	(\$9,895)	(\$4,165,566)	\$88,766,093	\$92,215,930
Other Special Revenue Funds	\$9,895	\$4,165,566	(\$88,766,093)	(\$92,215,930)

#### Fiscal Detail and Notes

This bill increases the revenue sharing percentage from 2% to 2.125% in fiscal year 2017-18 and to 2.25% in fiscal year 2018-19. General Fund revenue would be reduced by \$9,895 in fiscal year 2017-18 and by \$4,165,566 in fiscal year 2018-19 and Local Government Fund revenue would be increased by a corresponding amount. It also reduces the revenue sharing percentage from 5% to 2.375% in fiscal year 2019-20 and to 2.5% in fiscal year 2020-21 and subsequent years, thus increasing General Fund revenues and reducing Local Government Fund revenue.