



129th MAINE LEGISLATURE

LD 424

LR 2028(01)

An Act To Provide a Sales Tax Exemption for Baling Twine, Net and Wrapping for Hay

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. O'Neil of Saco

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$44,175	\$60,420	\$61,940	\$63,460
Revenue				
General Fund	(\$44,175)	(\$60,420)	(\$61,940)	(\$63,460)
Other Special Revenue Funds	(\$2,325)	(\$3,180)	(\$3,260)	\$3,340

Fiscal Detail and Notes

The bill provides a sales tax exemption for baling twine, net and wrapping for hay and would result in a loss of General Fund revenue of \$44,175 in fiscal year 2019-20 and \$60,420 in fiscal year 2020-21. It would also result in a loss of Other Special Revenue Funds revenue of \$2,325 in fiscal year 2019-20 and \$3,180 in fiscal year 2020-21.