



129th MAINE LEGISLATURE

LD 1612

LR 1329(04)

An Act Regarding the Presumption of Abandonment of Gift Obligations

Fiscal Note for Senate Amendment " " to Committee Amendment "A"

Sponsor: Sen. Breen of Cumberland

Fiscal Note Required: Yes

Fiscal Note

Additional revenue reduction - General Fund

Fiscal Detail and Notes

This amendment begins the revenue loss earlier than the committee amendment by lowering the presumption of abandonment earlier in stages. It also restricts abandonment for additional cards. This is expected to reduce General Fund revenue over the committee amendment by \$1,700,000 in fiscal year 2021-22, \$3,500,000 in fiscal year 2022-23 and \$1,500,000 in fiscal year 2023-24 and after.