



# 131st MAINE LEGISLATURE

LD 1051

LR 426(02)

## An Act to Protect Maine People from Inflation by Exempting Gold and Silver Coins and Bullion from the State Sales and Use Tax

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	\$430,350	\$1,084,900	\$1,029,800	\$998,450
<b>Revenue</b>				
General Fund	(\$430,350)	(\$1,084,900)	(\$1,029,800)	(\$998,450)
Other Special Revenue Funds	(\$22,650)	(\$57,100)	(\$54,200)	(\$52,550)

#### Fiscal Detail and Notes

This bill provides a sales and use tax exemption for sales of gold and silver coins and bullion. It will reduce General Fund revenue by \$430,350 in fiscal year 2023-24 and \$1,084,900 in fiscal year 2024-25. It will also reduce Local Government Fund revenue by \$22,650 in fiscal year 2023-24 and \$57,100 in fiscal year 2024-25.