



131st MAINE LEGISLATURE

LD 1689

LR 1347(02)

An Act to Exempt Prescription Pet Medications from Sales 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
Net Cost (Savings)				
General Fund	\$707,750	\$1,743,250	\$1,805,950	\$1,871,500
Revenue				
General Fund	(\$707,750)	(\$1,743,250)	(\$1,805,950)	(\$1,871,500)
Other Special Revenue Funds	(\$37,250)	(\$91,750)	(\$95,050)	(\$98,500)

Fiscal Detail and Notes

This bill establishes an exemption from the sales and use tax for medications for pets sold on a prescription by a person licensed to practice veterinary medicine. It will reduce General Fund revenue by \$707,750 in fiscal year 2023-24 and \$1,743,250 in fiscal year 2024-25. It will reduce Local Government Fund revenue by \$37,250 in fiscal year 2023-24 and \$91,750 in fiscal year 2024-25.