



# 131st MAINE LEGISLATURE

LD 1866

LR 2110(02)

## An Act to Establish 5 New Tax Brackets and a Surcharge for Higher Income Levels

**Fiscal Note for Bill as Amended by Committee Amendment " "****Committee: Taxation****Fiscal Note Required: Yes**

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### Fiscal Note

#### Legislative Cost/Study

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The general operating expenses of this study are projected to be \$4,450 in fiscal year 2023-24. The Legislature's proposed budget for the 2024-2025 biennium includes \$14,500 in each of fiscal years 2023-24 and 2024-25 for the costs of legislative studies, as well as \$2,234 in projected balances from fiscal year 2022-23 and \$36,777 of balances carried over from prior years for this purpose. Whether these amounts are sufficient to fund all studies will depend on the number of studies authorized by the Legislative Council and the Legislature. The additional costs of providing staffing assistance to the study during the interim can be absorbed utilizing existing budgeted staff resources.

##### Fiscal Detail and Notes

Additional costs to the Office of the Governor associated with participation in the study commission can be absorbed within existing budgeted resources. Additional costs to the Department of Administrative and Financial Services, Bureau of Revenue Services associated with providing information to the commission upon request can be absorbed within existing budgeted resources.