

**132nd MAINE LEGISLATURE****LD 48****LR 156(03)****An Act to Update References to the United States Internal Revenue Code of 1986 Contained in the  
Maine Revised Statutes****Fiscal Note for Bill as Engrossed with:****C "A" (H-36)****Committee: Taxation**

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**Fiscal Note**

	<b>FY 2024-25</b>	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Projections FY 2027-28</b>	<b>Projections FY 2028-29</b>
<b>Net Cost (Savings)</b>					
General Fund	\$665,000	\$855,000	\$332,500	\$142,500	\$0
<b>Revenue</b>					
General Fund	(\$665,000)	(\$855,000)	(\$332,500)	(\$142,500)	\$0
Other Special Revenue Funds	(\$35,000)	(\$45,000)	(\$17,500)	(\$7,500)	\$0

**Fiscal Detail and Notes**

The bill includes a revenue decrease to the Department of Administrative and Financial Services, Bureau of Revenue Services of \$665,000 in fiscal year 2024-25, \$855,000 in fiscal year 2025-26, and \$332,500 in fiscal year 2026-27 for conforming to the United States Internal Revenue Code of 1986 for any tax years beginning on or after January 1, 2024 and for any prior tax year as specifically provided by the United States Internal Revenue Code of 1986, as amended.