



132nd MAINE LEGISLATURE

LD 229**LR 424(02)**

An Act to Bring Fairness in Income Taxes to Maine Families by Adjusting the Tax Brackets and Tax Rates

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

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	(\$22,752,500)	(\$77,615,000)	(\$84,312,500)	(\$91,912,500)
Revenue				
General Fund	\$22,752,500	\$77,615,000	\$84,312,500	\$91,912,500
Other Special Revenue Funds	\$1,197,500	\$4,085,000	\$4,437,500	\$4,837,500

Fiscal Detail and Notes

This bill would result in a revenue increase to the General Fund of \$22,752,500 in fiscal year 2025-26 and \$77,615,000 in fiscal year 2026-27 by adjusting the individual income tax rate brackets and increasing the top marginal tax rates for tax years beginning on or after January 1, 2026. The bill would also result in a revenue increase to the Local Government Fund of \$1,197,500 in fiscal year 2025-26 and \$4,085,000 in fiscal year 2026-27.