



132nd MAINE LEGISLATURE

LD 936

LR 27(02)

An Act to Amend the Laws Regarding the Mining Excise Tax

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Potential current biennium revenue decrease - General Fund

Potential current biennium revenue decrease - Other Special Revenue Funds

Potential future biennium revenue increase - General Fund

Potential future biennium revenue increase - Other Trust Funds

Fiscal Detail and Notes

This bill may result in an increase in mining excise tax revenue that would be split between the Mining Excise Tax Trust Fund (75%) and the General Fund (25%) and a minor decrease in sales tax revenue from the sales tax exemption for products used in commercial mining. The timing and magnitude of the revenue impact is uncertain but any significant impact is not expected prior to fiscal year 2026-27. The revenue decrease from the sales tax exemption is expected to be realized prior to the increase in mining excise tax revenue, therefore an initial revenue decrease is expected in fiscal year 2025-26. A more precise fiscal estimate cannot be determined at this time.