



125th MAINE LEGISLATURE

LD 247

LR 909(02)

An Act To Amend the Gift Card Laws

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Judiciary

Fiscal Note Required: Yes

Fiscal Note

| | FY 2011-12 | FY 2012-13 | Projections FY 2013-14 | Projections FY 2014-15 |
|---------------------------|------------|------------|---------------------------|---------------------------|
| Net Cost (Savings) | | | | |
| General Fund | \$0 | \$0 | \$75,000 | \$75,000 |
| Revenue | | | | |
| General Fund | \$0 | \$0 | (\$75,000) | (\$75,000) |

Fiscal Detail and Notes

Providing that gift obligation and stored value cards sold on or after December 31, 2011 are only presumed abandoned if the issuer sells at least \$250,000 in face value of gift obligations and stored value cards during the previous calendar year will reduce General Fund revenue by an estimated \$75,000 starting in fiscal year 2013-14.