



# 125th MAINE LEGISLATURE

LD 849

LR 149(12)

**An Act To Provide Tax Relief for Maine's Citizens by Reducing Income Taxes**

**Fiscal Note for Senate Amendment " " to Committee Amendment "C"**

**Sponsor: Sen. Johnson of Lincoln**

**Fiscal Note Required: Yes**

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## Fiscal Note

Delayed Implementation

### Fiscal Detail and Notes

The amendment will alter the effective date for the bill by providing that it does not become effective until the following events all occur in the same fiscal year: a) there is either no unfunded actuarial liability or the State is certified to be on track to eliminate its unfunded actuarial liability, the State's bond ratings are at AA or higher and the revenue forecast for the following year indicates no gap between revenues and expenditures if baseline funding is continued. Under current forecasts, no transfers to the Fund are expected through FY 2014-15, so the amendment has no fiscal effect during this period.