



125th MAINE LEGISLATURE

LD 1610

LR 2305(01)

An Act To Amend the Law Regarding the Sale of Wood Pellets

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. McKane of Newcastle

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Net Cost (Savings)				
General Fund	\$1,979	\$23,750	\$23,750	\$23,750
Revenue				
General Fund	(\$1,979)	(\$23,750)	(\$23,750)	(\$23,750)
Other Special Revenue Funds	(\$104)	(\$1,250)	(\$1,250)	(\$1,250)

Fiscal Detail and Notes

Increasing the quantity of wood pellet sales presumed to meet the requirement of residential use, and thus to qualify for the sales tax exemption, from 200 pounds to 2,000 pounds will reduce sales tax receipts by \$25,000 annually and will reduce revenue sharing proportionately.