



127th MAINE LEGISLATURE

LD 932

LR 179(01)

An Act To Designate a Sales Tax Holiday

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Katz of Kennebec

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	\$0	\$3,895,000	\$4,050,800	\$4,212,832
Revenue				
General Fund	\$0	(\$3,895,000)	(\$4,050,800)	(\$4,212,832)
Other Special Revenue Funds	\$0	(\$205,000)	(\$213,200)	(\$221,728)

Fiscal Detail and Notes

Establishing an annual sales tax holiday on the 2nd Saturday in August for sales of certain clothing, school supplies and individual computers would result in a loss of General Fund revenue of \$3,895,000 and a loss of Local Government Fund revenue of \$205,000 in fiscal year 2016-17.