



127th MAINE LEGISLATURE

LD 980

LR 1039(02)

An Act To Restore Revenue Sharing

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	(\$64,462,043)	(\$42,974,695)	(\$21,487,348)	\$0
Revenue				
General Fund	\$64,462,043	\$42,974,695	\$21,487,348	\$0
Other Special Revenue Funds	(\$64,462,043)	(\$42,974,695)	(\$21,487,348)	\$0

Fiscal Detail and Notes

The bill reduces the amount of state-municipal revenue sharing received by municipalities and increases General Fund revenue by \$64,462,043 in fiscal year 2015-16 and \$42,974,695 in fiscal year 2016-17. Under current law revenue sharing is being reduced by \$86,000,000 in fiscal year 2014-15, but will not be reduced in the years affected by this bill. This bill may be in conflict with certain other proposals before the Legislature.