



128th MAINE LEGISLATURE

LD 935

LR 522(02)

An Act To Exempt from Taxation Certain Out-of-state Pensions

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

| | FY 2017-18 | FY 2018-19 | Projections FY 2019-20 | Projections FY 2020-21 |
|-----------------------------------|------------|-------------|---------------------------|---------------------------|
| Net Cost (Savings) | | | | |
| General Fund | \$0 | \$403,000 | \$380,000 | \$380,000 |
| Appropriations/Allocations | | | | |
| General Fund | \$0 | \$11,000 | \$0 | \$0 |
| Revenue | | | | |
| General Fund | \$0 | (\$392,000) | (\$380,000) | (\$380,000) |
| Other Special Revenue Funds | \$0 | (\$8,000) | (\$20,000) | (\$20,000) |

Fiscal Detail and Notes

The bill provides an income tax exemption for certain out-of-state pensions and would result in a loss of General Fund revenue of \$392,000 in fiscal year 2018-19 and a loss of Local Government Fund revenue of \$8,000 in fiscal year 2018-19. The bill includes a General Fund appropriation of \$11,000 in fiscal year 2018-19 to the Department of Administrative and Financial Services to make programming changes to the income tax system.