



128th MAINE LEGISLATURE

LD 1172

LR 1602(01)

An Act To Repeal the Maine Personal Property Tax

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Cushing of Penobscot

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Net Cost (Savings)				
General Fund	\$0	\$60,081,377	\$47,100,000	\$46,800,000
Appropriations/Allocations				
General Fund	\$0	\$60,081,377	\$47,100,000	\$46,800,000

Fiscal Detail and Notes

The Department of Administrative and Financial Services will require a General Fund appropriation of \$60,081,377 in fiscal year 2018-19 to reimburse municipalities 50% of the revenue loss due to the repeal of the tax on personal property.