



128th MAINE LEGISLATURE

LD 1212

LR 1237(02)

An Act To Amend the Definition of "Eligible Business Equipment" for the Purposes of the Business Equipment Tax Exemption Program

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	\$245,000	\$245,000	\$245,000
Revenue				
General Fund	\$0	(\$245,000)	(\$245,000)	(\$245,000)

Fiscal Detail and Notes

This bill removes the property tax exemption for personal property leased by certain organizations and adds that property to business equipment eligible under the BETE property tax exemption program. General Fund revenue would be reduced by \$245,000 beginning in fiscal year 2018-19 for reimbursement to municipalities for 50% of the BETE exemption.