



129th MAINE LEGISLATURE

LD 133

LR 542(01)

An Act To Fully Restore State-Municipal Revenue Sharing for Fiscal Year 2018-19

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Evangelos of Friendship

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2018-19	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)					
General Fund	\$99,882,246	\$0	\$0	\$0	\$0
Revenue					
General Fund	(\$99,882,246)	\$0	\$0	\$0	\$0
Other Special Revenue Funds	\$99,882,246	\$0	\$0	\$0	\$0

Fiscal Detail and Notes

The bill increases the revenue sharing rate from 2% to 5% in fiscal year 2018-19 retroactive to July 1, 2018. It would result in a reduction in General Fund revenue of \$99,882,246 in fiscal year 2018-19 and a corresponding increase in Local Government Fund revenue of \$99,882,246 in fiscal year 2018-19. This analysis is based on the December 2018 revenue forecast. There would be no fiscal impact in the following years since current law already has revenue sharing returning to 5%.