



129th MAINE LEGISLATURE

LD 268

LR 68(02)

An Act To Create a Credit under the Commercial Forestry Excise Tax for Landowners Using Businesses Based in the United States

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Revenue				
General Fund	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)

Fiscal Detail and Notes

The bill provides a credit against the commercial forestry excise tax and would result in an annual reduction in General Fund revenue of \$2,000,000 beginning in fiscal year 2019-20.