



# 129th MAINE LEGISLATURE

LD 420

LR 573(04)

## An Act To Amend the Maine Exclusion Amount in the Estate Tax

Fiscal Note for Senate Amendment " " to Committee Amendment "A"

Sponsor: Sen. Libby of Androscoggin

Fiscal Note Required: Yes

### Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$75,000	\$75,000	\$75,000
<b>Revenue</b>				
General Fund	\$0	(\$75,000)	(\$75,000)	(\$75,000)

#### Fiscal Detail and Notes

This amendment excludes from estate tax farmland that is transferred to a family member. The increase in General Fun revenue shown in the committee amendment would be reduced by \$75,000 beginning in fiscal year 2020-21.