



# 129th MAINE LEGISLATURE

LD 839

LR 566(02)

## An Act To Increase Funding for Multimodal Transportation

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
<b>Net Cost (Savings)</b>				
General Fund	(\$890,226)	(\$1,062,594)	(\$78,660)	(\$82,080)
<b>Appropriations/Allocations</b>				
Other Special Revenue Funds	\$0	\$890,226	\$1,952,820	\$2,031,480
<b>Revenue</b>				
General Fund	\$890,226	\$1,062,594	\$78,660	\$82,080
Other Special Revenue Funds	\$44,640	\$993,006	\$2,059,740	\$2,142,720

#### Fiscal Detail and Notes

The bill increases the sales tax rate on short-term rentals of automobiles, small trucks and vans from 10% to 12% and increases General Fund revenue by \$890,226 in fiscal year 2019-20 and \$1,062,594 in fiscal year 2020-21. It also increases Local Government Fund revenue by \$44,640 in fiscal year 2019-20 and \$102,780 in fiscal year 2020-21. The transfer of this tax from the General Fund to the Multimodal Transportation Fund does not occur until the fiscal year after the tax is collected. Therefore, Multimodal Transportation Fund revenues would not be increased until fiscal year 2020-21 in the amount of \$890,226. The bill includes an Other Special Revenue Funds allocation to the Department of Transportation of \$890,226 in fiscal year 2020-21 to allow expenditure of the increased revenue.