



# 129th MAINE LEGISLATURE

LD 873

LR 2173(02)

## **An Act To Limit Registration Fees on Water Well Drilling Equipment To Encourage Purchasing of Modern Equipment for Rural Well Construction**

**Fiscal Note for Bill as Amended by Committee Amendment " "**

**Committee: Taxation**

**Fiscal Note Required: Yes**

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### **Fiscal Note**

Potential current biennium revenue decrease - General Fund  
Potential current biennium revenue decrease - Local Government Fund

#### **Fiscal Detail and Notes**

This bill would exempt water well-drilling equipment from the motor vehicle excise tax and therefore it would become eligible for assessment of property taxes. If the business is also eligible for either the Business Equipment Tax Reimbursement (BETR) or Business Equipment Tax Exemption (BETE) programs, reimbursements to taxpayers or municipalities would be increased. No estimate of any potential increase has been made.

The bill would decrease municipal excise tax revenues. However, some of this reduction could be made up by the assessment of property taxes. No estimate has been made at this time.