



129th MAINE LEGISLATURE

LD 989

LR 1241(02)

An Act To Improve Maine's Tax Laws

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	\$0	\$0	\$1,625	\$1,675
Appropriations/Allocations				
General Fund	\$0	\$0	\$1,625	\$1,675

Fiscal Detail and Notes

The bill provides a property tax exemption for real estate and personal property owned by central labor councils. The Department of Administrative and Financial Services will require a General Fund appropriation of \$1,625 in fiscal year 2021-22 and \$1,675 in fiscal year 2022-23 to reimburse municipalities 50% of the amount of the property tax reduction.