



# 129th MAINE LEGISLATURE

LD 1993

LR 2886(02)

## An Act To Clarify the Law Relating to Corporate Income Tax Nexus and the Shipment of Spirits into the State

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	\$0	\$144,375	\$147,250	\$152,000
<b>Revenue</b>				
General Fund	\$0	(\$144,375)	(\$147,250)	(\$152,000)
Other Special Revenue Funds	\$0	(\$5,625)	(\$7,750)	(\$8,000)

#### Fiscal Detail and Notes

The bill provides an exemption to corporate income tax for a manufacturer of alcoholic spirits located outside of the State whose only nexus with the State is the storage of the manufacturer's spirits in a warehouse operated by the Department of Administrative and Financial Services. It would result in a reduction in General Fund revenue of \$144,375 in fiscal year 2020-21 and a reduction in Local Government Fund revenue of \$5,625 in fiscal year 2020-21.