



# 130th MAINE LEGISLATURE

LD 198

LR 717(01)

## An Act To Improve Maine's Tax Laws by Providing a Property Tax Exemption for Central Labor Councils

### Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Chipman of Cumberland

Committee: Taxation

Fiscal Note Required: Yes

### Preliminary Fiscal Impact Statement

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$0	\$1,300	\$1,350
<b>Appropriations/Allocations</b>				
General Fund	\$0	\$0	\$1,300	\$1,350

#### Fiscal Detail and Notes

This 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 \$1,300 in fiscal year 2023-24 and \$1,350 in fiscal year 2024-25 to reimburse municipalities 50% of the amount of the property tax reduction.