



130th MAINE LEGISLATURE

LD 2030

LR 2676(02)

An Act Regarding Taxation of Energy Storage Facilities and Equipment

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)				
General Fund	\$0	\$1,961,750	\$2,802,500	\$840,750
Revenue				
General Fund	\$0	(\$1,961,750)	(\$2,802,500)	(\$840,750)
Other Special Revenue Funds	\$0	(\$103,250)	(\$147,500)	(\$44,250)

Fiscal Detail and Notes

The bill provides a sales tax exemption for certain energy storage equipment and will reduce General Fund revenue and Local Government Fund revenue by \$1,961,750 and \$103,250, respectively, in fiscal year 2022-23.

Any additional costs to various departments and agencies from the provisions in this bill are expected to be minor and can be absorbed within existing budgeted resources.