



# 131st MAINE LEGISLATURE

LD 695

LR 570(02)

## An Act to Exempt Nonprofit Land Trusts from Sales Tax

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	\$100,820	\$199,500	\$206,150	\$211,850
<b>Appropriations/Allocations</b>				
General Fund	\$3,920	\$0	\$0	\$0
<b>Revenue</b>				
General Fund	(\$96,900)	(\$199,500)	(\$206,150)	(\$211,850)
Other Special Revenue Funds	(\$5,100)	(\$10,500)	(\$10,850)	(\$11,150)

#### Fiscal Detail and Notes

This bill provides a sales tax exemption for sales to nonprofit land trusts. It will reduce General Fund revenue by \$96,900 in fiscal year 2023-24 and \$199,500 in fiscal year 2024-25. It will also reduce Local Government Fund revenue by \$5,100 in fiscal year 2023-24 and \$10,500 in fiscal year 2024-25.

The bill includes a one-time General Fund appropriation to the Department of Administrative and Financial Services, Bureau of Revenue Services of \$3,920 in fiscal year 2023-24 for programming costs to implement the tax exemption.