



# 131st MAINE LEGISLATURE

LD 1303

LR 1884(02)

## An Act to Exempt Boats and All-terrain Vehicles Purchased for Qualified Commercial Fishing or Commercial Farming from State 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	\$70,300	\$175,750	\$184,300	\$190,950
<b>Revenue</b>				
General Fund	(\$70,300)	(\$175,750)	(\$184,300)	(\$190,950)
Other Special Revenue Funds	(\$3,700)	(\$9,250)	(\$9,700)	(\$10,500)

#### Fiscal Detail and Notes

This bill adds utility vehicles to the existing sales tax refund for purchases of depreciable equipment for use in commercial agriculture, fishing, aquaculture and wood harvesting. It will reduce General Fund revenue by \$70,300 in fiscal year 2023-24 and \$175,750 in fiscal year 2024-25. It will also reduce Local Government Fund revenue by \$3,700 in fiscal year 2023-24 and \$9,250 in fiscal year 2024-25.