



# 131st MAINE LEGISLATURE

LD 2000

LR 1653(03)

**An Act to Change the Taxation of Rental Tangible Personal Property to Make It Consistent with the Predominant Method in Other States' Rental Industry Laws for Sales and Use Tax**

**Fiscal Note for Bill as Engrossed with:**

**C "A" (H-947)**

**Committee: Taxation**

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## Fiscal Note

Fiscal Impact reflected in PL 2023, c. 643, Part H, the 2024-2025 Supplemental Budget (LD 2214)

### Fiscal Detail and Notes

The changes made in this bill to the approach to taxation of rental property from imposing a sales and use tax on the purchase price of rental property to instead imposing sales and use tax on rental payments, also known as lease stream taxation, effective January 1, 2025, are identical to the changes made in PL 2023, c. 643, Part H, the 2024-2025 Supplemental Budget (LD 2214). Therefore, enacting this bill at this time has no additional fiscal impact.