



125th MAINE LEGISLATURE

LD 921

LR 1603(01)

An Act To Clarify the Collection Process for the Commercial Forestry Excise Tax

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. McCabe of Skowhegan

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Net Cost (Savings)				
General Fund	\$15,000	\$10,000	\$10,000	\$10,000
Revenue				
General Fund	(\$15,000)	(\$10,000)	(\$10,000)	(\$10,000)

Fiscal Detail and Notes

Limiting the period for supplemental assessments of the commercial forestry excise tax (CFET) and providing that landowners who sign an affidavit stating their prior unawareness of the requirement to file a return for the CFET may be assessed only for the current year and the prior 2 years without accumulated interest or penalties will reduce General Fund revenue starting in fiscal year 2011-12.