



126th MAINE LEGISLATURE

LD 1664

LR 2617(02)

An Act To Encourage Charitable Contributions to Nonprofit Organizations

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$0	\$1,343,300	\$4,324,400	\$8,222,250
Revenue				
General Fund	\$0	(\$1,343,300)	(\$4,324,400)	(\$8,222,250)
Other Special Revenue Funds	\$0	(\$70,700)	(\$227,600)	(\$432,750)

Fiscal Detail and Notes

This bill provides that charitable contributions included in federal itemized deductions that exceed the limitation on Maine itemized deductions may be claimed on a Maine return up to the cap specified in the bill. This provision would reduce General Fund and Local Government Fund revenues by \$1,343,300 and \$70,700, respectively, in fiscal year 2014-15.