



126th MAINE LEGISLATURE

LD 1664

LR 2617(06)

An Act To Encourage Charitable Contributions to Nonprofit Organizations

Fiscal Note for Bill as Engrossed with:

C "A" (S-492)

S "A" (S-542) to C "A" (S-492)

Committee: Taxation

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$0	\$0	\$4,324,400	\$8,222,250
Revenue				
General Fund	\$0	\$0	(\$4,324,400)	(\$8,222,250)
Other Special Revenue Funds	\$0	\$0	(\$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 by \$18,000 for tax years beginning in 2016 may be claimed on a Maine return. For tax years beginning on or after January 1, 2017 there is no cap for charitable contributions. These provisions will reduce General Fund and Local Government Fund revenues beginning in fiscal year 2015-16.