



# 129th MAINE LEGISLATURE

LD 193

LR 328(02)

## An Act To Fully Fund and Restore State-Municipal Revenue Sharing

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2018-19	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
<b>Net Cost (Savings)</b>					
General Fund	\$49,941,123	\$0	\$0	\$0	\$0
<b>Revenue</b>					
General Fund	(\$49,941,123)	\$0	\$0	\$0	\$0
Other Special Revenue Funds	\$49,941,123	\$0	\$0	\$0	\$0

#### Fiscal Detail and Notes

The bill increases the revenue sharing rate from 2% to 5% in fiscal year 2018-19 retroactive to January 1, 2019. It would result in a reduction in General Fund revenue of \$49,941,123 in fiscal year 2018-19 and a corresponding increase in Local Government Fund revenue of \$49,941,123 in fiscal year 2018-19. This analysis is based on the December 2018 revenue forecast. There would be no fiscal impact in the following years since current law already has revenue sharing returning to 5%.