



126th MAINE LEGISLATURE

LD 7

LR 369(02)

An Act To Equalize the Premiums Imposed on the Sale of Motor Vehicle Oil

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Environment and Natural Resources

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Revenue				
Other Special Revenue Funds	(\$765,000)	(\$1,060,800)	(\$1,103,232)	(\$1,147,361)

Fiscal Detail and Notes

The bill reduces the premium imposed by the State on gasoline engine oil sold or distributed in containers larger than 5 gallons from \$1.10 per gallon to \$.35 per gallon. This reduction in premium decreases Other Special Revenue Funds revenue collected by the Bureau of Revenue Services and deposited into the Waste Motor Oil Revenue Fund. This could jeopardize the timely repayment of revenue bonds issued by the Finance Authority of Maine that are repaid with these premium payments.