



126th MAINE LEGISLATURE

LD 401

LR 1095(04)

An Act To Provide Local Sales Tax Increment Disbursements

Fiscal Note for Senate Amendment " " to Committee Amendment "A"

Sponsor: Sen. Hill of York

Fiscal Note Required: Yes

Fiscal Note

State Mandate - Exempted

State Mandates

Required Activity

Municipalities will be required to reduce the property tax levy in an amount equal to the payments received from the local sales tax increment revenue. Administrative duties would include accounting for the new revenue source and calculating the reduction to the mill rate that would represent that amount of revenue each year.

Unit Affected

Municipality

Local Cost

Insignificant statewide

Pursuant to the Mandate Preamble, the two-thirds vote of all members elected to each House exempts the state from the constitutional requirement to fund 90% of the additional costs.

Fiscal Detail and Notes

This amendment adds a Mandate Preamble to the bill.