



126th MAINE LEGISLATURE

LD 713

LR 808(01)

An Act To Return Local Revenue Sharing to Full Funding

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Katz of Kennebec

Committee: Appropriations and Financial Affairs

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	(\$41,495,312)	(\$28,634,380)	\$0	\$0
Revenue				
General Fund	\$41,495,312	\$28,634,380	\$0	\$0
Other Special Revenue Funds	(\$41,495,312)	(\$28,634,380)	\$0	\$0

Fiscal Detail and Notes

Compared to current statute, this bill reduces the Municipal Revenue Sharing percentage from 5% of certain revenues to 3.5% in FY 2013-14 and from 5% to 4% in FY 2014-15. General Fund revenue will increase by \$41,495,312 in FY 2013-14 and by \$28,634,380 in FY 2014-15 and Municipal Revenue Sharing will decrease by these same amounts in the corresponding fiscal years. The Governor's proposed biennial budget would make significant changes to the Municipal Revenue Sharing Program. The final impact of this bill may need to be revised depending on the outcome of the biennial budget.