



126th MAINE LEGISLATURE

LD 728

LR 1414(01)

An Act To Amend the Laws Dealing with the Taxing of Extended Warranty Claims for Trucks

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Thomas of Somerset

Committee: Taxation

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	\$1,960,800	\$2,561,295	\$2,676,553	\$2,796,998
Revenue				
General Fund	(\$1,960,800)	(\$2,561,295)	(\$2,676,553)	(\$2,796,998)
Other Special Revenue Funds	(\$103,200)	(\$134,805)	(\$140,872)	(\$147,211)

Fiscal Detail and Notes

Exempting from the sales tax parts used in truck repairs under an extended service contract will reduce General Fund revenue by \$1,960,800 in FY 2013-14 and \$2,561,295 in FY 2014-15 and Municipal Revenue Sharing by \$103,200 in FY 2013-14 and \$134,805 in FY 2014-15.