



126th MAINE LEGISLATURE

LD 728

LR 1414(02)

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

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	(\$274,512)	(\$256,129)	(\$248,229)	(\$253,832)
Revenue				
General Fund	\$274,512	\$256,129	\$248,229	\$253,832
Other Special Revenue Funds	\$14,448	\$13,481	\$13,791	\$14,102

Fiscal Detail and Notes

Applying a sales tax on extended service contracts for trucks but exempting from the sales tax parts used in truck repairs under the extended service contract increases General Fund revenue by \$274,512 in FY 2013-14 and \$256,129 in FY 2014-15 and Municipal Revenue Sharing by \$14,448 in FY 2013-14 and \$13,481 in FY 2014-15.