



126th MAINE LEGISLATURE

LD 734

LR 413(02)

An Act Relating to the Sales Tax Exemption on Depreciable Equipment Used in Commercial Wood Harvesting

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Potential current biennium revenue increase - General Fund

Fiscal Detail and Notes

Narrowing the sales tax exemption or refund for depreciable equipment used in commercial wood harvesting to equipment used by residents of the United States or by business entities headquartered in the United States may increase General Fund revenue and Municipal Revenue Sharing revenue. The Bureau of Revenue Services has indicated that the provisions in this bill narrowing the sales tax exemption may be unconstitutional and therefore may not be enforceable. Because of the uncertainties of implementation and enforcement this fiscal note does not book any additional revenue at this time.