

**126th MAINE LEGISLATURE****LD 1762****LR 2721(02)****An Act Related to the Report of the Tax Expenditure Review Task Force****Fiscal Note for House Amendment " " to Original Bill****Sponsor: Rep. Stuckey of Portland****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	\$0	(\$14,199,978)	(\$29,909,182)	(\$30,403,371)
Revenue				
General Fund	\$0	\$35,151,132	\$29,909,182	\$30,403,371
Other Special Revenue Funds	\$0	\$1,620,300	\$1,295,584	\$1,329,952
Transfers				
General Fund	\$0	(\$20,951,154)	\$0	\$0

Fiscal Detail and Notes

This amendment decreases the General Fund costs of the bill by \$14,199,978 in fiscal year 2014-15, \$29,909,182 in fiscal year 2015-16 and \$30,403,371 in fiscal year 2016-17. It eliminates the transfer from the Maine Budget Stabilization Fund to the General Fund unappropriated surplus contained in the bill and repeals the Tax Relief Fund and transfers the balance of this fund to the unappropriated surplus of the General Fund. It also makes the following changes increasing General Fund revenue and transfers for Municipal Revenue Sharing.

	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17
New income tax bracket with a rate of 8.67% for taxable income of \$289,000 beginning in 2014 tax year				
- General Fund	\$0	\$27,935,700	\$21,766,096	\$22,419,078
- Municipal Revenue Sharing	\$0	\$1,470,300	\$1,145,584	\$1,179,952
Repeal the Shipbuilding Facility Credit				
- General Fund	\$0	\$2,850,000	\$2,850,000	\$2,850,000
- Municipal Revenue Sharing	\$0	\$150,000	\$150,000	\$150,000
Exclude Retail Facilities from BETR and BETE Programs				
- General Fund	\$0	\$4,365,432	\$5,293,086	\$5,134,293