



126th MAINE LEGISLATURE

LD 1762

LR 2721(04)

An Act Related to the Report of the Tax Expenditure Review Task Force

**Fiscal Note for Bill as Engrossed with:
No Amendments
Committee: Appropriations and Financial Affairs**

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$0	\$15,000,000	\$0	\$0
Revenue				
General Fund	\$0	(\$40,000,000)	\$0	\$0
Other Special Revenue Funds	\$0	\$40,000,000	\$0	\$0
Transfers				
General Fund	\$0	\$25,000,000	\$0	\$0

Fiscal Detail and Notes

This bill has a net General Fund cost of \$15,000,000 in fiscal year 2014-15. The General Fund cost of the elimination of the \$40,000,000 contingent reduction to municipal revenue sharing is partially offset by transfers from the Maine Residents Tax Relief Fund and the Maine Budget Stabilization Fund.

It also changes the distribution of the General Fund unappropriated surplus at the close of fiscal year 2013-14, also known as the "Cascade," to replace the fourth priority transfer of up to \$40,000,000 to municipal revenue sharing with a transfer of up to \$21,000,000 to the Maine Budget Stabilization Fund.