



126th MAINE LEGISLATURE

LD 1795

LR 2809(01)

An Act To Remove Medical and Dental Expenses from the Itemized Deduction Cap

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Knight of Livermore Falls

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	\$0	\$5,097,320	\$3,770,920	\$3,875,807
Revenue				
General Fund	\$0	(\$5,097,320)	(\$3,770,920)	(\$3,875,807)
Other Special Revenue Funds	\$0	(\$268,280)	(\$190,048)	(\$203,990)

Fiscal Detail and Notes

This bill proposes to remove medical and dental expenses from the cap on itemized deductions and would result in a reduction in General Fund and Local Government Fund revenues of \$5,097,320 and \$268,280 in fiscal year 2014-15, respectively .