

OFFICE OF FISCAL AND PROGRAM REVIEW

Date: April 22, 2013
To: Members, Joint Standing Committee on Taxation
From: Elizabeth Cooper, Legislative Analyst
Re: Final Amendment Review – LD 1007

An amendment and fiscal note for LD 1007 are attached for your review.

LD 1007, An Act Relating to Precious Metal Coins

The Committee voted on April 11, 2013, with a divided report of ONTP/OTPA.

- The amendment, for the minority report, adds a fiscal note. There are no changes to the language of the bill.
- The fiscal note indicates that exempting gold and silver coins minted by the United States Department of Treasury reduces General Fund revenue by \$356,250 in FY 2013-14 and by \$496,375 in FY 2014-15 and reduces Municipal Revenue Sharing by \$18,750 in FY 2013-14 and by \$26,125 in FY 2014-15.

Please let me know if you have any questions or concerns about this amendment.



126th MAINE LEGISLATURE

LD 1007

LR 1968(02)

An Act Relating to Precious Metal Coins

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	\$356,250	\$496,375	\$518,712	\$542,054
Revenue				
General Fund	(\$356,250)	(\$496,375)	(\$518,712)	(\$542,054)
Other Special Revenue Funds	(\$18,750)	(\$26,125)	(\$27,301)	(\$28,529)

Fiscal Detail and Notes

Exempting gold and silver coins minted by the United States Department of Treasury reduces General Fund revenue by \$356,250 in FY 2013-14 and by \$496,375 in FY 2014-15 and reduces Municipal Revenue Sharing by \$18,750 in FY 2013-14 and by \$26,125 in FY 2014-15.