



125th MAINE LEGISLATURE

LD 384

LR 1137(01)

An Act To Provide Incentives To Foster Economic Growth and Build Infrastructure in the State

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Picchiotti of Fairfield

Committee: Labor, Commerce, Research and Economic Development

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Net Cost (Savings)				
General Fund	\$14,272,500	\$46,257,500	\$95,487,500	\$191,750,000
Appropriations/Allocations				
General Fund	\$14,272,500	\$46,257,500	\$95,487,500	\$191,750,000

Fiscal Detail and Notes

This legislation establishes the Film Production Cash Rebate Program Fund to be administered by the Office of Tourism within the Department of Economic and Community Development to provide cash rebates for certain film production company expenses when certain spending and investment criteria are met. The Program will require an estimated General Fund appropriation of \$14,272,500 in fiscal year 2011-12 and \$46,257,500 in fiscal year 2012-13 to pay rebates. These estimates were generated by benchmarking against the rebate percentages and payouts of other similar states and by incorporating a risk premium factor owing to the absence of a cap on rebate amounts.