



126th MAINE LEGISLATURE

LD 1633

LR 2439(02)

An Act To Extend the Date for a Business in a Tier 2 Location To Qualify for Pine Tree Development Zone Benefits

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Labor, Commerce, Research and Economic Development
Fiscal Note Required: Yes

Fiscal Note

Table with 5 columns: Category, FY 2013-14, FY 2014-15, Projections FY 2015-16, Projections FY 2016-17. Rows include Net Cost (Savings) for General Fund and Revenue for General Fund and Other Special Revenue Funds.

Fiscal Detail and Notes

This bill establishes a new Tier 3 Pine Tree Development Zone and extends the sunset date for new Tier 2 Zone certifications. These provisions would result in a loss of General Fund and Local Government Fund revenue of \$534,375 and \$28,125 in fiscal year 2015-16 and \$1,027,187 and \$54,063 in fiscal year 2016-17, respectively.

Additional costs to the Department of Economic and Community Development associated with the certification process can be absorbed within existing budgeted resources.