



127th MAINE LEGISLATURE

LD 297

LR 1423(01)

An Act To Increase Allowed Investments under the Maine New Markets Capital Investment Program

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Libby of Androscoggin

Committee: Labor, Commerce, Research and Economic Development

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Future biennium revenue decrease - General Fund

Fiscal Detail and Notes

Increasing the maximum aggregate amount of qualified equity investments available for tax credits under the Maine New Markets Capital Investment Program from \$250,000,000 to \$500,000,000 could decrease General Fund and Local Government Fund revenue in future biennia. The reduction could be up to \$92,600,000 in General Fund revenue and \$4,900,000 in Local Government Fund revenue spread out over a 7-year period beginning in fiscal year 2019-20.

Additional costs to the Finance Authority of Maine to implement the requirements of this legislation can be absorbed within existing budgeted resources.