



# 127th MAINE LEGISLATURE

LD 498

LR 1429(02)

## An Act To Restore the Super Credit for Substantially Increased Research and Development

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
<b>Net Cost (Savings)</b>				
General Fund	\$4,035,315	\$2,814,660	\$3,027,745	\$3,130,250
<b>Revenue</b>				
General Fund	(\$4,035,315)	(\$2,814,660)	(\$3,027,745)	(\$3,130,250)
Other Special Revenue Funds	(\$212,385)	(\$148,140)	(\$159,355)	(\$164,750)

#### Fiscal Detail and Notes

PL 2013 c. 502 suspended the availability of the super credit for tax years after January 1, 2014. This bill restores that availability retroactive to January 1, 2014 and changes the definition of the super credit base amount. General Fund revenue would be reduced by \$4,035,315 in fiscal year 2015-16 and \$2,814,660 in fiscal year 2016-17 and Local Government Fund revenues would be reduced by \$212,385 in fiscal year 2015-16 and \$148,140 in fiscal year 2016-17.