



# 127th MAINE LEGISLATURE

LD 1670

LR 2768(02)

## An Act To Attract Investment to Loring Commerce Centre

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	\$0	\$637,000	\$637,000	\$637,000
<b>Revenue</b>				
General Fund	\$0	(\$637,000)	(\$637,000)	(\$637,000)
Other Special Revenue Funds	\$0	(\$13,000)	(\$13,000)	(\$13,000)

#### Fiscal Detail and Notes

The bill increases the amount of employment tax increment paid to the Loring Job Increment Financing Fund and would result in a loss of General Fund and Local Government Fund revenue of \$637,000 and \$13,000, respectively, in fiscal year 2016-17.

Additional costs to the Loring Development Authority to submit the required report by January 15, 2021 can be absorbed within existing budgeted resources.