



# 129th MAINE LEGISLATURE

LD 1430

LR 1414(02)

## An Act To Create Tax Equity among Renewable Energy Investments

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$107,882	\$512,942	\$554,095
<b>Appropriations/Allocations</b>				
General Fund	\$0	\$107,882	\$512,942	\$554,095

#### Fiscal Detail and Notes

The bill provides a property tax exemption for certain renewable energy facilities in the form of personal property and real property. It includes a General Fund appropriation of \$107,882 in fiscal year 2020-21 to the Department of Administrative and Financial Services (DAFS) for one Principal Property Tax Appraiser and related costs to review, process and audit property tax exemptions for certain renewable energy facilities in the form of personal property and real property. DAFS would require a General Fund appropriation of \$380,000 in fiscal year 2021-22 to reimburse municipalities for reductions in property tax revenue from providing a property tax exemption for certain renewable energy facilities in the form of personal property and real property. DAFS would also require a one-time General Fund appropriation of \$22,000 in fiscal year 2021-22 to reimburse municipalities for the cost of implementing a property tax exemption for certain renewable energy facilities in the form of personal property and real property.