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Date: (Filing No. H-)

TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
132ND LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 1173, L.D. 1755, “An Act to Increase the Maine Historic Property Rehabilitation Tax Credit in Rural Areas”

Amend the bill in section 1 in paragraph E in the first line (page 1, line 3 in L.D.) by striking out the following: "any area within" and inserting the following: 'an unorganized territory of the State or'

Amend the bill in section 1 in paragraph E in the 2nd line (page 1, line 4 in L.D.) by striking out the following: "17,500" and inserting the following: '12,500'

Amend the bill in section 2 in subsection 10 in the 2nd line (page 1, line 8 in L.D.) by striking out the following: "2024" and inserting the following: '2025'

Amend the bill in section 2 in subsection 10 in the last line (page 1, line 13 in L.D.) by inserting after the following: "accommodations." the following: 'If the rehabilitation of the certified historic structure is also a certified affordable housing project, then the credit allowed under this section is increased by a further 10 percentage points.'

Amend the bill by striking out all of section 3 and inserting the following:

'Sec. 3. Application. This Act applies to tax years beginning on or after January 1, 2025.'

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment specifies the definition of "rural area" includes an unorganized territory of the State and decreases the population cap to 12,500 inhabitants. The amendment provides that the amount of the tax credit in the bill may be increased by a further 10 percentage points for a rehabilitation that is also a certified affordable housing

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1 project. The amendment also removes the retroactive application and applies the changes
2 to tax years beginning on or after January 1, 2025.

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FISCAL NOTE REQUIRED

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(See attached)