

Shaded LDs have been voted on by the
Committee

PH 4/18/2023

**TAXATION COMMITTEE
131st LEGISLATURE
1st REG SESSION**

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LD	LR	PH	WS	SPONSOR	TITLE	SUMMARY (Summaries may not reflect content of most recent committee action)	COMM ACTION	FISCAL IMPACT ¹	
								FY24	FY25
849	1783	4/18		Terry	An Act to Implement the Recommendations of the Working Group to Review the Process for Ongoing Review of Tax Expenditures by the Legislature	<p>This bill <u>implements the recommendations of the Working Group To Review the Process for Ongoing Review of Tax Expenditures by the Legislature established in 2021</u> by Joint Order 2021, S.P. 578. It is identical to LD 2009 submitted by Sen. Chipman in the Second Regular Session of the 130th Legislature which died at the end of session on the Appropriations Table</p> <p><u>The bill:</u></p> <ol style="list-style-type: none"> 1. Beginning with the 132nd Legislature, <u>changes the membership of GOC</u> by requiring that the membership of that committee must include at least <u>2 members of TAX and at least one member of IDEAB</u> for the purpose of improving communications among those committees regarding tax expenditure review activities; 2. <u>Authorizes TAX committee to meet throughout the year as determined to be necessary by the chairs to perform tax expenditure review functions;</u> 3. <u>Changes the process for expedited review of tax expenditures</u> by repealing requirements that the information be provided to the joint standing committee of the Legislature having jurisdiction over taxation matters by OPEGA and by expanding the scope of information required to be reported MRS to facilitate expedited review by the joint standing committee; 			

¹ . Numbers may represent preliminary estimates and are subject to change. For more detail, please see fiscal note documents in LD file.

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						<p>4. <u>Prioritizes full review of business incentive tax expenditures over tax expenditures directed primarily toward individual tax relief;</u></p> <p>5. <u>Requires that the schedule for review of full review tax expenditures take into consideration any statutory expiration dates;</u></p> <p>6. <u>Establishes a procedure for review of current statutes containing full review tax expenditures to identify and address the need for statutory changes to improve the ability to analyze and evaluate those provisions;</u></p> <p>7. <u>Establishes a procedure for review by the TAX committee of legislation under consideration that would enact a full review tax expenditure. The review is for the purposes of identifying and recommending provisions to facilitate tax expenditure review;</u></p> <p>8. <u>Establishes a process for the TAX committee of to request 2 limited analysis projects per year to be completed by the OPEGA for the purpose of assisting consideration of legislation before the committee; and</u></p> <p>9. <u>OPEGA and the OFPR to assess and report to the Legislative Council regarding the need for additional staff to perform the additional functions contained in the bill.</u></p>			
1135	1506	4/18		Boyle	An Act to Ensure that Carbon Credits Can Be Sold on Forest Land Enrolled in the Maine Tree Growth Tax Law	<p>CONCEPT DRAFT: <u>This bill would allow a person that owns wooded property enrolled in the Maine Tree Growth Tax Law to sell carbon credits for that property and stay enrolled in the Maine Tree Growth Tax Law as long as timber harvesting was not prohibited under the carbon credit agreement.</u></p>			

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								FY24	FY25
1176	1501	4/18		Adams	An Act to Create Municipal Cannabis Revenue Sharing	<u>This bill directs that 20% of the money credited to the Adult Use Cannabis Public Health and Safety and Municipal Opt-in Fund be provided to municipalities that opted to permit some or all adult use cannabis establishments.</u>			
1182	1414	4/18		Salisbury	An Act to Make Revisions to the Tax Increment Financing and Development District Laws	<u>This bill amends the TIF laws by removing the requirement that DoACF and DoT review proposals for the designation of downtown tax increment financing districts. The bill also clarifies the approval condition related to a property being suitable for commercial or arts district uses.</u>			
1308	2460	4/18		Perry	An Act to Establish Municipal Cost Components for Unorganized Territory Services to Be Rendered in Fiscal Year 2023-24	<u>This bill establishes municipal cost components for state and county services provided to the unorganized territory that would normally be paid for by a municipality. The municipal cost components constitute the property tax for the unorganized territory.</u>			
1475	1929	4/18		Jackson	An Act to Promote Biomanufacturing and Biotechnology Development by Establishing a Tax Credit	<u>This bill establishes a refundable Maine IT credit for investment in biotechnology incubators and biomanufacturing facilities. The amount of the credit is 30% of qualified investment, taken in the form of an annual credit of 6% of the qualified investment each year for 5 years after a certificate of completion has been issued by the Commissioner of DECD. The amount of investment in a biotechnology incubator that is eligible for a credit is capped at \$15 million for each project and \$30 million for all projects in total. The amount of investment in a biomanufacturing facility that is eligible for a credit is capped at \$15 million for each project and \$30 million for all projects in total. The bill also provides for situations in which the facilities are no longer being primarily used for the purposes of biotechnology incubation or biomanufacturing.</u>			