

TAX PH 2/6/2024

ABBREVIATIONS
 COR Carry over requested by TAX
 CO-T Carried over in TAX
 SHADED LDs HAVE BEEN VOTED

LD	LR	PH	WS	SPONSOR	TITLE	SUMMARY (Summaries may not reflect content of most recent committee action)	COMM ACTION	FINAL ACTION	FISCAL IMPACT ¹	
									FY24	FY25
1075	800	4/13		Daughtry	An Act to Promote Economic Growth Through Increased Film Incentives	This bill makes <u>multiple changes to the tax credits and reimbursement available to visual media production companies operating in the State.</u> The bill: <ol style="list-style-type: none"> 1. <u>makes the available tax credits refundable and transferable,</u> 2. <u>increases the credits for certain expenses incurred in Maine and for hiring residents of Maine and</u> 3. <u>offers additional credits for visual media productions that are located in certain Maine counties, are set in Maine or have a lead cast member, writer or director who is a Maine resident.</u> 4. <u>reduces the total expenditures needed to qualify for the credits,</u> 5. <u>extends the time period for visual media production companies to certify with the DECD and</u> 6. <u>sets a \$500,000 limit on the total value of the tax credits that increases to \$1,000,000 after January 1, 2027.</u> The bill makes other changes necessary for these provisions.	tabled COR	CO-T		
		2/6/24								

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

LD	LR	PH	WS	SPONSOR	TITLE	SUMMARY (Summaries may not reflect content of most recent committee action)	COMM ACTION	FINAL ACTION	FISCAL IMPACT ¹	
									FY24	FY25
2027	2653	2/6/24		Reny	An Act to Clarify the Property Tax Exemption for Air Pollution Control Facilities	<p>This bill specifies that a facility that stores spent nuclear fuel or radioactive waste classified by the United States Nuclear Regulatory Commission as greater-than-Class C waste may not be considered an air pollution control facility for purposes of eligibility for an exemption from property taxation.</p> <p>This bill also corrects a cross-reference.</p> <p>This bill applies retroactively to property tax years beginning on or after April 1, 2022 and to any actions or proceedings pending at the time of passage of the bill.</p>			<p>MRS Estimate</p> <p>No State fiscal impact</p>	
2076	2852	2/6/24		Lemelin	An Act to Exempt from Excise Tax Vehicles of Active Duty Service Members Stationed Out-of-state	<p>Current law provides an <u>excise tax exemption</u> from the excise tax imposed on motor vehicles owned by a <u>person on active duty serving in the United States Armed Forces who is stationed in Maine.</u></p> <p>This <u>bill expands eligibility</u> by amending the provision of law establishing the exemption to <u>include a person on active duty stationed outside the State or who is deployed for more than 180 days.</u></p> <p>It further amends the exemption <u>to include members of the National Guard and the Reserves of the United States Armed Forces.</u></p> <p>Finally, the bill <u>repeals the provision of law that establishes a local option for municipalities to pass an ordinance offering the exemption established by the bill.</u></p>				

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2143	2894	2/6/24		Warren	An Act to Dedicate the Revenue from the Sales Tax on Electricity to Low-income Ratepayer Assistance	<p>This bill, beginning 10/1/24, <u>dedicates the revenue from the sales tax on the sale of electricity as certified by the STA</u> to the Low-Income Assistance Program administered by the Maine State Housing Authority <u>to help low income homeowners and renters pay for electricity costs by providing a credit on the homeowners' and renters' electric bills.</u></p> <p>The bill <u>does not affect the current exemptions from sales tax for certain residential and manufacturing electricity uses.</u></p>				