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TO: Government Oversight Committee  
FROM: Danielle D. Fox, Director *Dani*  
DATE: December 20, 2019  
RE: Proposed Parameters for OPEGA's Full Evaluation of the Maine Seed Capital Tax Credit Program

Enclosed for the GOC meeting on January 10, 2020 are:

- Proposed Parameters for OPEGA's Full Evaluation of the Maine Seed Capital Tax Credit Program, and
- Relevant statute (36 MRSA §5216-B and 10 MRSA §1100-T) and an extract from LD 1200 ('An Act to Amend the Maine Seed Capital Tax Credit Program'), Committee Amendment A.

The Maine Seed Capital Tax Credit Program is the next program on the GOC's approved tax expenditure review schedule.

As set out in OPEGA's statute (3 MRSA §999), the GOC shall consider recommendations from OPEGA and then approve the following for each tax expenditure subject to full evaluation:

- (1) The purposes, intent or goals of the tax expenditure, informed by original legislative intent, subsequent legislative and policy developments, and changes in the state economy and fiscal condition;
- (2) The intended beneficiaries;
- (3) The evaluation objectives, which may include an assessment of listed objectives (the listed objectives are included in a table in the proposed parameters document); and
- (4) The performance measures, which must be clear and relevant to the tax expenditure and approved objectives.

Before final approval, the GOC is required to seek input from the policy committee and stakeholders. A memo and the proposed parameters document will be sent to the Taxation Committee inviting input by January 17<sup>th</sup>. The proposed parameters document will also be sent to stakeholders through relevant legislative interested parties lists and informing them that stakeholder input on this document will be received at the GOC meeting on January 10<sup>th</sup> following presentation of the document.

Enclosures