

TAXATION COMMITTEE

jsj 4-19-21

130th LEGISLATURE 1st REG SESSION

LD	LR	PH	WS	SPONSOR	TITLE	SUMMARY (Summaries may not reflect content of most recent committee action)	COMM ACTION	FISCAL IMPACT ¹	
								FY22	FY23
308	849	3/24	4/1	Stewart	An Act To Promote Research and Development in the State by Increasing and Marketing the Research Expense Tax Credit	<p>This bill <u>increases the research expense tax credit</u> by:</p> <ol style="list-style-type: none"> <u>doubling the expenditures eligible for the credit</u> from 5% to 10% for expenditures over the federal base amount and from 7.5% to 15% of the federal basic research payments base amount and <u>doubling the maximum amount of the credit</u> that may be claimed from \$25,000 to \$50,000. <p>The bill also <u>provides ongoing funds of \$100,000 per year beginning in fiscal year 2021-22 to DECD to advertise and market the research expense tax credit.</u></p> <p><u>DECD requests that funding be allowed to market other credits.</u></p> <p>4/1 <u>tabled for discussion with OPEGA about availability of its evaluation.</u></p>	tabled		
576	1224	4/7		Jackson	An Act To Increase Property Tax Relief for Veterans	<p>This bill</p> <ol style="list-style-type: none"> <u>increases to \$10,000, beginning on or after April 1, 2022, the property tax exemption for all categories of eligible veterans other than paraplegic veterans receiving a \$50,000 exemption for specially adapted housing units.</u> <u>It also expands the dates of federally recognized war periods to include February 1, 1955 to February 27, 1961.</u> <u>State reimbursement to municipalities is provided for 100% of the property tax revenue loss to municipalities as a result of the increase and expansion of exemptions.</u> <p>MRS has technical concerns.</p>			

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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647	517			Keim	An Act To Expand Eligibility for the Veterans' Property Tax Exemption	This bill allows persons who served in the Armed Forces of the United States during the period from February 1, 1955 to February 27, 1961 to qualify for the veterans' property tax exemption based on dates of service.			
897	1751	4/7		Sophia Warren	An Act To Protect Maine Veterans from Unfair Consequences of Taxation Policy	<p>This bill is a <u>concept draft</u> pursuant to Joint Rule 208.</p> <p>This bill would protect Maine veterans from the unfair consequences of property taxation laws.</p> <p><u>Sponsor provided amendment at public hearing:</u> <u>Allows municipalities participating in the municipal option Municipal Property Tax Deferral Program for Senior Citizens to charge a lower interest rate than the rate required by statute (0.5% higher than the rate for delinquent taxes)</u></p>			
1166	1844	4/7		Dodge	An Act To Increase the Property Tax Exemption for Veterans by 50 Percent	<p>This bill increases by 50%, for tax years beginning on or after April 1, 2022, the property tax exemption for all categories of eligible veterans other than paraplegic veterans receiving a \$50,000 exemption for specially adapted housing units.</p> <p><u>CURRENT LAW:</u> WWI vets and survivors \$7,000 Other vets and survivors \$6,000</p> <p><u>Bill increases to:</u> WWI vets and survivors \$10,050 Other vets and survivors \$ 9,000</p> <p>Sponsor testimony indicates she also supports other expansions (age, %, merchant mariners, any military)</p> <p>MRS has technical concerns.</p>			
1181	1541	4/7		Wadsworth	An Act To Reduce Property Taxes on the Primary Residence of Veterans Who Are 100 Percent Disabled Due to Service-connected Disabilities	<p>CONCEPT DRAFT:</p> <p>This bill proposes to reduce property taxes on the primary residence of veterans who are 100% disabled due to service-connected disabilities.</p>			

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