



127th MAINE LEGISLATURE

LD 1287

LR 1119(02)

An Act To Ensure That Tax Expenditures Create High-quality Jobs

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	\$148,103	\$139,791	\$103,324	\$42,351
Appropriations/Allocations				
General Fund	\$148,103	\$146,441	\$151,299	\$156,351
Revenue				
General Fund	\$0	\$6,650	\$47,975	\$114,000
Other Special Revenue Funds	\$0	\$350	\$2,525	\$6,000

Fiscal Detail and Notes

This bill includes General Fund appropriations totaling \$148,103 in fiscal year 2015-16 and \$146,441 in fiscal year 2016-17 to implement the requirements of this legislation. This fiscal note assumes an effective date of October 1, 2015. Of these amounts, General Fund appropriations of \$109,530 in fiscal year 2015-16 and \$92,954 in fiscal year 2016-17 are provided to the Business Development program within the Department of Economic and Community Development for one Development Project Officer position and related all other costs, including one-time technology costs to upgrade the current software program to support the addition of the quality jobs requirement. General Fund appropriations of \$38,573 in fiscal year 2015-16 and \$53,487 in fiscal year 2016-17 to the Finance Authority of Maine are also provided for a half-time position to verify and enforce the quality jobs requirement.

The bill establishes annual reporting by certain credit recipients and a reduction in the percentage of the credit received if not in compliance with the jobs requirement. It would result in an increase in General Fund revenue of \$6,650 in fiscal year 2016-17 and Local Government Fund revenue of \$350 in fiscal year 2016-17.