



127th MAINE LEGISLATURE

LD 1364

LR 477(02)

An Act To Expand Opportunities for Economic Development in Maine

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Labor, Commerce, Research and Economic Development
Fiscal Note Required: Yes

Fiscal Note

Potential future biennium revenue decrease - General Fund
Potential future biennium revenue decrease - Local Government Fund

Fiscal Detail and Notes

The bill makes changes to certain criteria used to qualify employees as Pine Tree Development Zone employees. Language in the bill requires income on a calendar year basis to be greater than income for the average weekly wage. Since annual income will always be greater than weekly income the new criteria for income does not eliminate anyone and would essentially remove the income requirements for certification and employee tax increment financing. This expansion of eligibility for certain Pine Tree Development Zone benefits could substantially decrease General Fund and Local Government Fund revenue beginning in fiscal year 2017-18. An estimate has not been made at this time.