



# 127th MAINE LEGISLATURE

LD 1587

LR 2568(01)

## An Act Regarding the Educational Opportunity Tax Credit

### Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Saviello of Franklin

Committee: Taxation

Fiscal Note Required: Yes

### Preliminary Fiscal Impact Statement

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$101,136	\$128,086	\$155,036
<b>Revenue</b>				
General Fund	\$0	(\$101,136)	(\$128,086)	(\$155,036)
Other Special Revenue Funds	\$0	(\$2,064)	(\$2,614)	(\$3,164)

#### Fiscal Detail and Notes

This bill expands the educational opportunity tax credit to Maine residents working on a vessel at sea and would result in a reduction in General Fund revenue of \$101,136 in fiscal year 2016-17 and a reduction in Local Government Fund revenue of \$2,064 in fiscal year 2016-17.