



# 127th MAINE LEGISLATURE

LD 1587

LR 2568(02)

## An Act Regarding the Educational Opportunity Tax Credit

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

|                             | FY 2015-16 | FY 2016-17  | Projections<br>FY 2017-18 | Projections<br>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.