



129th MAINE LEGISLATURE

LD 1698

LR 1741(09)

An Act To Create Jobs and Slow Climate Change by Promoting the Production of Natural Resources Bioproducts

Fiscal Note for Senate Amendment " " to Committee Amendment "A"

Sponsor: Sen. Dill of Penobscot

Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$0	\$0	(\$45,125)	\$10,575
Revenue				
General Fund	\$0	\$0	\$45,125	(\$10,575)
Other Special Revenue Funds	\$0	\$0	\$2,375	(\$298)

Fiscal Detail and Notes

This amendment changes the criteria of eligibility for the tax credit by eliminating the requirement that 75% of employees of contractors meet certain eligibility conditions and instead requiring contractors to be 3rd-party certified by the Northeast Master Logger program. This amendment retains the delay of the application date one year from on or after January 1, 2020 to on or after January 1, 2021. This completely restores the revenue loss in fiscal year 2021-22. It is anticipated that more contractors would qualify for the tax credit. This would increase the revenue loss already in the bill by an estimated \$10,575 in fiscal year 2022-23. The revenue loss in the Local Government Fund would also increase by small amounts.