



130th MAINE LEGISLATURE

LD 1941

LR 2143(02)

An Act To Clarify and Update the Maine Seed Capital Tax Credit Program

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Legislative Cost/Study

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The general operating expenses of this study are projected to be \$4,750 in fiscal year 2022-23. The Legislature's budget for the 2022-2023 biennium includes an estimated \$6,108 in fiscal year 2021-22 and \$10,000 in fiscal year 2022-23 for the costs of legislative studies, as well as \$31,260 of balances carried over from prior years for this purpose. Whether these amounts are sufficient to fund all studies will depend on the number of studies authorized by the Legislative Council and the Legislature. The additional costs of providing staffing assistance to the study during the interim can be absorbed utilizing existing budgeted staff resources.

Fiscal Detail and Notes

Additional costs to the Department of Economic and Community Development, the Department of Administrative and Financial Services and the Finance Authority of Maine to provide information requested by the working group can be absorbed within each agency's existing budgeted resources.