



# 131st MAINE LEGISLATURE

LD 1493

LR 1111(02)

## An Act to Increase Affordable Housing by Expanding Tax Increment Financing

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	\$75,942	\$101,884	\$105,192	\$108,619
<b>Appropriations/Allocations</b>				
General Fund	\$75,942	\$101,884	\$105,192	\$108,619

#### Fiscal Detail and Notes

The bill includes ongoing General Fund appropriations to the Business Development program within the Department of Economic and Community Development of \$75,942 in fiscal year 2023-24 and \$101,884 in fiscal year 2024-25 for one Development Program Officer position and related All Other costs to establish and administer the Evergreen Housing Zones program. This fiscal note assumes the position will start on January 1, 2024.

Additional costs to the Maine State Housing Authority associated with the rulemaking process can be absorbed within existing budgeted resources.