



# 131st MAINE LEGISLATURE

LD 1739

LR 569(02)

## An Act to Extend Development District Tax Increment Financing Districts

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	\$150,115	\$116,820	\$119,946	\$123,184
<b>Appropriations/Allocations</b>				
General Fund	\$150,115	\$116,820	\$119,946	\$123,184

### Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations totaling \$150,115 in fiscal year 2023-24 and \$116,820 in fiscal year 2024-25 to the Business Development program within the Department of Economic and Community Development for one Development Program Officer position and related All Other costs to support an anticipated increase in workload due to the expansion of the tax increment financing program. Of these amounts, \$75,115 in fiscal year 2023-24 and \$96,820 in fiscal year 2024-25 is required to support the cost of the position and \$75,000 in fiscal year 2024-25 and \$20,000 in fiscal year 2024-25 is required to support the cost of anticipated changes that will need to be made to the department's electronic database.