

**132nd MAINE LEGISLATURE****LD 435****LR 369(02)****An Act to Expand the Historic Property Rehabilitation Tax Credit****Fiscal Note for Bill as Amended by Committee Amendment " "****Committee: Taxation****Fiscal Note Required: Yes**

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$166,286	\$631,703	\$828,417	\$1,109,169
Appropriations/Allocations				
General Fund	\$166,286	\$360,953	\$286,917	\$296,919
Revenue				
General Fund	\$0	(\$270,750)	(\$541,500)	(\$812,250)
Other Special Revenue Funds	\$0	(\$14,250)	(\$28,500)	(\$42,750)

Fiscal Detail and Notes

This bill includes a revenue decrease to the General Fund of \$270,750 in fiscal year 2026-27 by expanding the tax credit for rehabilitation of historic properties for eligible projects beginning on tax years on or after January 1, 2026. The bill also includes a revenue decrease to the Local Government Fund of \$14,250 in fiscal year 2026-27.

Additionally, the bill includes a one-time General Fund appropriation to the Bureau of Revenue Services within the Department of Administrative and Financial Services of \$33,662 in fiscal year 2026-27 to fund computer programming costs associated with the provisions of this bill.

The bill also includes ongoing General Fund appropriations of \$166,286 in fiscal year 2025-26 and \$327,291 in fiscal year 2026-27 to the Maine Historic Preservation Commission for the costs associated with implementing the requirements of this bill. Of this amount, \$166,286 in fiscal year 2025-26 and \$277,291 is appropriated on an ongoing basis for 2 Historic Preservationist Coordinator positions and related All Other costs to perform certification obligations for the expanded small project credit and the new tax credit for the rehabilitation and weatherization of historic homes. This fiscal note assumes that one position will begin on October 1, 2025 and one position will begin on January 1, 2026. Additionally, \$50,000 is appropriated on a one-time basis in fiscal year 2026-27 for consulting services to assist in the analysis of the use of the tax credits provided.