

**132nd MAINE LEGISLATURE****LD 715****LR 1257(01)****An Act to Provide Property Tax Relief by Increasing the Availability of the Property Tax Fairness
Credit Based on a Resident's Age and Income****Preliminary Fiscal Impact Statement for Original Bill****Sponsor: Rep. Milliken of Blue Hill****Committee: Taxation****Fiscal Note Required: Yes**

Preliminary Fiscal Impact Statement

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$0	\$2,974,960	\$2,968,750	\$2,992,500
Appropriations/Allocations				
General Fund	\$0	\$77,460	\$0	\$0
Revenue				
General Fund	\$0	(\$2,897,500)	(\$2,968,750)	(\$2,992,500)
Other Special Revenue Funds	\$0	(\$152,500)	(\$156,250)	(\$157,500)

Fiscal Detail and Notes

This bill includes a revenue decrease to the General Fund of \$2,897,500 in fiscal year 2026-27 by expanding the availability of the property tax fairness credit based on resident age and income effective tax year 2026. The bill also includes a revenue decrease to the Local Government Fund of \$152,500 in fiscal year 2026-27.

The Bureau of Revenue Services within the Department of Administrative and Financial Services will require a one-time General Fund appropriation of \$77,460 in fiscal year 2026-27 to fund computer programming costs associated with the provisions of this bill.