

**132nd MAINE LEGISLATURE****LD 756****LR 1667(02)****An Act Creating and Sustaining Jobs Through the Development of Cooperatives and Employee-owned Businesses by Providing Tax Deductions for Certain Qualified Business Activities****Fiscal Note for Bill as Amended by Committee Amendment " "****Committee: Taxation****Fiscal Note Required: Yes**

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**Fiscal Note**

	<b>FY 2025-26</b>	<b>FY 2026-27</b>	<b>Projections FY 2027-28</b>	<b>Projections FY 2028-29</b>
<b>Net Cost (Savings)</b>				
General Fund	\$608,260	\$522,500	\$551,000	\$570,000
<b>Appropriations/Allocations</b>				
General Fund	\$104,760	\$0	\$0	\$0
<b>Revenue</b>				
General Fund	(\$503,500)	(\$522,500)	(\$551,000)	(\$570,000)
Other Special Revenue Funds	(\$26,500)	(\$27,500)	(\$29,000)	(\$30,000)

**Fiscal Detail and Notes**

This bill includes a revenue decrease to the General Fund of \$503,500 in fiscal year 2025-26 and \$522,500 in fiscal year 2026-27 by providing tax deductions for certain qualified business activities beginning on tax years on or after January 1, 2025. The bill also includes a revenue decrease to the Local Government Fund of \$26,500 in fiscal year 2025-26 and \$27,500 in fiscal year 2026-27.

The bill includes a one-time General Fund appropriation to the Bureau of Revenue Services within the Department of Administrative and Financial Services of \$104,760 in fiscal year 2025-26 to fund computer programming costs associated with the provisions of this bill.