

**132nd MAINE LEGISLATURE****LD 1768****LR 894(02)****An Act to Protect Residents of Mobile Home Parks by Amending the Real Estate Transfer Tax****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	\$55,000	\$2,500	\$2,500	\$2,500
Appropriations/Allocations				
General Fund	\$53,000	\$0	\$0	\$0
Revenue				
General Fund	(\$2,000)	(\$2,500)	(\$2,500)	(\$2,500)
Other Special Revenue Funds	(\$5,500)	(\$7,500)	(\$7,500)	(\$8,000)

Fiscal Detail and Notes

This bill includes a revenue decrease to the General Fund of \$2,000 in fiscal year 2025-26 and \$2,500 in fiscal year 2026-27 due to the exemption of Real Estate Transfer Tax on purchases of mobile home parks by residents of the park. The exemption is estimated to reduce dedicated revenue to the Housing Opportunities for Maine (HOME) Fund within the Maine State Housing Authority (MSHA) by \$3,500 in fiscal year 2025-26 and \$5,000 in fiscal year 2026-27. The exemption is also estimated to reduce dedicated revenue to the Housing First Fund, also within MSHA, by \$2,000 and \$2,500 in fiscal years 2025-26 and 2026-27, respectively.

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 \$53,000 in fiscal year 2025-26 to fund computer programming costs associated with the provisions of this bill.

Any additional costs to the Maine State Housing Authority to adopt the changes in this bill are expected to be minor and can be absorbed within existing budgeted resources.