

**132nd MAINE LEGISLATURE****LD 1770****LR 2184(03)****Resolve, to Establish the Real Estate Property Tax Relief Task Force****Fiscal Note for Bill as Engrossed with:****C "A" (S-423)****Committee: Taxation**

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**Fiscal Note**

## Legislative Cost/Study

|                                   | <b>FY 2025-26</b> | <b>FY 2026-27</b> | <b>Projections<br/>FY 2027-28</b> | <b>Projections<br/>FY 2028-29</b> |
|-----------------------------------|-------------------|-------------------|-----------------------------------|-----------------------------------|
| <b>Net Cost (Savings)</b>         |                   |                   |                                   |                                   |
| General Fund                      | \$125,000         | \$25,000          | \$0                               | \$0                               |
| <b>Appropriations/Allocations</b> |                   |                   |                                   |                                   |
| General Fund                      | \$125,000         | \$25,000          | \$0                               | \$0                               |

**Legislative Cost/Study**

The general operating expenses of this study are projected to be \$2,800 in fiscal year 2025-26 and \$3,050 in fiscal year 2026-27. The Legislature's proposed budget for the 2026-2027 biennium includes \$22,196 in each of fiscal years 2025-26 and 2026-27 for the costs of legislative studies, as well as \$8,265 in projected balances from fiscal year 2024-25 and \$33,073 of balances carried over from prior years for this purpose. Whether these amounts are sufficient to fund all studies will depend on the number of studies authorized by the Legislative Council and the Legislature. The additional costs of providing staffing assistance to the study during the interim can be absorbed utilizing existing budgeted staff resources.

**Fiscal Detail and Notes**

The bill provides one-time General Fund appropriations to the Legislature of \$125,000 in fiscal year 2025-26 and \$25,000 in fiscal year 2026-27 for the costs of the required contract with an entity to provide research and analytical support for the Real Estate Property Tax Relief Task Force. Additional costs to the various agencies affected by the provisions of this bill are expected to be minor and assumed to be absorbed within existing budgeted resources.