

**132nd MAINE LEGISLATURE****LD 1857****LR 1856(02)****An Act to Expand Property Tax Relief for Veterans and Their Survivors and to Modify Certain Corporate Tax Expenditures****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	\$32,150	(\$126,350)	\$3,213,650	\$3,213,650
<b>Appropriations/Allocations</b>				
General Fund	\$32,150	\$0	\$4,100,000	\$4,100,000
<b>Revenue</b>				
General Fund	\$0	\$126,350	\$886,350	\$886,350
Other Special Revenue Funds	\$0	\$6,650	\$46,650	\$46,650

**Fiscal Detail and Notes**

This bill would result in a revenue increase to the General Fund of \$126,350 in fiscal year 2026-27 and an ongoing revenue increase to the General Fund of \$886,350 in future biennias by eliminating tax credits for investments in qualified professional baseball facilities and for major business headquarters expansions for tax years beginning January 1, 2026 and later. The bill would also result in a revenue increase to the Local Government Fund of \$6,650 in fiscal year 2026-27 and an ongoing revenue increase to the Local Government Fund of \$46,650 in future biennias.

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 \$32,150 in fiscal year 2025-26 to fund computer programming costs associated with the provisions of this bill. Ongoing General Fund appropriations of \$4,100,000 will be required in future biennias to provide funding for increased property tax exemption reimbursements for veterans for property tax years beginning on or after April 1, 2026.