

**132nd MAINE LEGISLATURE****LD 1951****LR 1100(02)****An Act to Promote Food Processing and Manufacturing Facility Expansion and Create Jobs****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 | \$256,500 | \$1,681,500 | \$1,681,500 | \$1,681,500 |
| Revenue | | | | |
| General Fund | (\$256,500) | (\$1,681,500) | (\$1,681,500) | (\$1,681,500) |
| Other Special Revenue Funds | (\$13,500) | (\$88,500) | (\$88,500) | (\$88,500) |

Fiscal Detail and Notes

This bill would result in a revenue decrease to the General Fund of \$256,500 in fiscal year 2025-26 and \$1,681,500 in fiscal year 2026-27 by expanding eligibility and credit limitations for the income tax credit for major food processing and manufacturing facility expansion for tax years beginning on or after January 1, 2026. The bill would also result in a revenue decrease to the Local Government Fund of \$13,500 in fiscal year 2025-26 and \$88,500 in fiscal year 2026-27.

Additional costs to the Department of Economic and Community Development to implement the requirements of this legislation can be absorbed within existing budgeted resources.