1	L.D. 201
2	Date: (Filing No. S- )
3	TAXATION
4	Reproduced and distributed under the direction of the Secretary of the Senate.
5	STATE OF MAINE
6	SENATE
7	130TH LEGISLATURE
8	FIRST SPECIAL SESSION
9 10 11	COMMITTEE AMENDMENT " " to S.P. 90, L.D. 201, "An Act To Reduce Greenhouse Gas Emissions and Promote Weatherization in the Buildings Sector by Extending the Sunset Date for the Historic Property Rehabilitation Tax Credit"
12	Amend the bill by inserting before section 1 the following:
13 14	'Sec. 1. 30-A MRSA §4722, sub-§1, ¶DD, as amended by PL 2019, c. 659, Pt. J, §1, is further amended by amending subparagraph (4) to read:
15 16 17 18 19	(4) Annually by every August 1st until and including August 1, 2025 2030, the Maine State Housing Authority shall review the report issued pursuant to Title 27, section 511, subsection 5, paragraph A to determine the percentage of the total aggregate square feet of completed projects that constitutes new affordable housing, rehabilitated and developed using:
20 21	(a) Either of the income tax credits under Title 36, section 5219-BB, subsection 2; and
22 23	(b) The income tax credit increase under Title 36, section 5219-BB, subsection 3.
24 25 26 27 28	If the total aggregate square feet of new affordable housing does not equal or exceed 30% of the total aggregate square feet of rehabilitated and developed completed projects eligible for a credit under Title 36, section 5219-BB, the Maine State Housing Authority and Maine Historic Preservation Commission shall notify the State Tax Assessor of this fact;'
29 30	Amend the bill in section 1 in paragraph C in subparagraph (1) in the 3rd line (page 1, line 9 in L.D.) by striking out the following: "2040" and inserting the following: '2030'
31 32	Amend the bill in section 1 in paragraph C in subparagraph (2) in the 3rd line (page 1, line 14 in L.D.) by striking out the following: "2040" and inserting the following: '2030'
33	Amend the bill by inserting after section 1 the following:

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1 2 3 4	bill to the Second Regular Session of the 130th Legislature related to the tax credit for the rehabilitation of historic properties established in the Maine Revised Statutes, Title 36, section 5219-BB.'
5 6	Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.
7	SUMMARY
8 9 10 11 12	This amendment reduces the period of extension of certification for eligibility for the tax credit for rehabilitation of historic properties from 15 years to 5 years. It also extends from 2025 to 2030 the date for reporting by the Maine State Housing Authority regarding the affordable housing portion of the credit and authorizes the Joint Standing Committee on Taxation to report out a bill related to the tax credit to the Second Regular Session of the 130th Legislature.
14	FISCAL NOTE REQUIRED
15	(See attached)

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