



128th MAINE LEGISLATURE

LD 1461

LR 1619(03)

An Act To Encourage the Construction of Affordable Housing

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Net Cost (Savings)				
General Fund	\$0	\$0	\$4,000,000	\$4,000,000
Revenue				
General Fund	\$0	\$0	(\$4,000,000)	(\$4,000,000)
Other Special Revenue Funds	\$0	\$0	\$4,000,000	\$4,000,000

Fiscal Detail and Notes

This bill provides funds for affordable housing development by increasing the distribution of revenue from the real estate transfer tax to the Housing Opportunities for Maine Fund by \$4,000,000 per year beginning in fiscal year 2019-20 and ending in fiscal year 2024-25. The amount now going to the General Fund will be reduced by \$4,000,000.