



# 128th MAINE LEGISLATURE

LD 1654

LR 2734(02)

## An Act To Protect Economic Competitiveness in Maine by Extending the End Date for Pine Tree Development Zone Benefits

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Labor, Commerce, Research and Economic Development
Fiscal Note Required: Yes

### Fiscal Note

Table with 5 columns: Category, FY 2017-18, FY 2018-19, Projections FY 2019-20, Projections FY 2020-21. Rows include Net Cost (Savings), Appropriations/Allocations, and Revenue.

#### Fiscal Detail and Notes

This bill extends the end date for Pine Tree Development Zone certification and benefits by 3 years and amends certain provisions of the laws associated with the program. Certification will now end on December 31, 2021 and benefits will cease on December 31, 2031. The bill would result in a loss of General Fund revenue of \$12,250 and a loss of Local Government Fund revenue of \$250 in fiscal year 2018-19.

The bill includes a one-time General Fund appropriation of \$33,750 in fiscal year 2018-19 to the Business Development program within the Department of Economic and Community Development for the costs associated with updating tax incentive software to allow for expanded data collection in order to meet the reporting requirements of this legislation.

The Department of Administrative and Financial Services will require a future General Fund appropriation of \$90,260 in fiscal year 2019-20 for one Tax Examiner position and related All Other costs to review and process sales tax reimbursement requests.

Additional costs to the Legislature's Office of Program Evaluation and Government Accountability can be absorbed within existing budgeted resources.