



129th MAINE LEGISLATURE

LD 104

LR 163(03)

An Act To Expand the Earned Income Tax Credit in Maine

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$0	\$25,445,709	\$30,631,095	\$34,291,679
Appropriations/Allocations				
General Fund	\$0	\$109,209	\$107,595	\$110,679
Revenue				
General Fund	\$0	(\$25,336,500)	(\$30,523,500)	(\$34,181,000)
Other Special Revenue Funds	\$0	(\$1,333,500)	(\$1,606,500)	(\$1,799,000)

Fiscal Detail and Notes

The bill expands the earned income tax credit and would result in a reduction in General Fund revenue of \$25,336,500 in fiscal year 2020-21 and a reduction in Local Government Fund revenue of \$1,333,500 in fiscal year 2020-21. It includes a General Fund appropriation of \$109,209 in fiscal year 2020-21 for one Senior Tax Examiner position and related costs to process and audit income tax returns.

Additional costs to the Department of Labor to produce and furnish the required poster or notice can be absorbed within existing budgeted resources.