



129th MAINE LEGISLATURE

LD 1645

LR 1760(02)

An Act To Create Affordable Workforce and Senior Housing and Preserve Affordable Rural Housing

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	\$0	\$17,350,638	\$19,000,000
Appropriations/Allocations				
General Fund	\$0	\$0	\$60,638	\$0
Revenue				
General Fund	\$0	\$0	(\$17,290,000)	(\$19,000,000)
Other Special Revenue Funds	\$0	\$0	(\$910,000)	(\$1,000,000)

Fiscal Detail and Notes

The bill creates a state affordable housing tax credit and would result in a reduction in General Fund revenue of \$17,290,000 in fiscal year 2021-22 and a reduction in Local Government Fund revenue of \$910,000 in fiscal year 2021-22. The Department of Administrative and Financial Services will require a General Fund appropriation of \$60,638 in fiscal year 2021-22 for programming costs.

Additional costs to the Maine State Housing Authority to implement the requirements of this legislation can be absorbed within existing budgeted resources.