



130th MAINE LEGISLATURE

LD 229

LR 435(04)

An Act To Increase Investment Caps in the Maine Seed Capital Tax Credit Program

Fiscal Note for Senate Amendment " " to Committee Amendment "A"

Sponsor: Sen. Breen of Cumberland

Fiscal Note Required: Yes

Fiscal Note

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)				
General Fund	(\$360,937)	(\$721,875)	\$0	\$0
Revenue				
General Fund	\$360,937	\$721,875	\$0	\$0
Other Special Revenue Funds	\$14,063	\$28,125	\$0	\$0

Fiscal Detail and Notes

This amendment changes the amount of aggregate investment eligible for the seed capital investment tax credit in calendar years 2021 and 2022 from \$15,000,000 to \$13,500,000. This change effectively eliminates the reduction in General Fund revenue of \$360,937 in fiscal year 2021-22 and \$721,875 in fiscal year 2022- 23 resulting from the bill.