



130th MAINE LEGISLATURE

LD 1694

LR 1528(02)

An Act To Create the Maine Redevelopment Land Bank Authority

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Innovation, Development, Economic Advancement and Business
Fiscal Note Required: Yes

Fiscal Note

| | FY 2021-22 | FY 2022-23 | Projections FY 2023-24 | Projections FY 2024-25 |
|-----------------------------------|------------|------------|---------------------------|---------------------------|
| Appropriations/Allocations | | | | |
| Other Special Revenue Funds | \$0 | \$922,500 | \$1,845,000 | \$1,845,000 |
| Revenue | | | | |
| Other Special Revenue Funds | \$0 | \$922,500 | \$1,845,000 | \$1,845,000 |

Fiscal Detail and Notes

This bill establishes the Maine Redevelopment Land Bank Authority as an independent agency created to assist municipalities and other entities in the State in the redevelopment of eligible properties in order to return these properties to productive use.

The bill establishes the Maine Redevelopment Land Bank Fund within the authority and revenue from a new fee of \$3 per ton on construction and demolition debris and residue disposed of in a landfill will be credited to the new fund beginning January 1, 2023. Based on the 615,000 tons of material landfilled in 2020, anticipated revenue to the fund will be \$922,500 for half a year in fiscal year 2022-23 and \$1,845,000 annually thereafter. An Other Special Revenue Funds allocation is included in fiscal year 2022-23 to allow expenditure of the new revenues.

Additional costs to the Department of Transportation, the Department of Environmental Protection, the Department of Economic and Community Development, the Maine Historic Preservation Commission and the Maine State Housing Authority associated with serving on the committee can be absorbed within existing budgeted resources.