

**132nd MAINE LEGISLATURE****LD 1735****LR 970(02)****An Act to Provide an Income Tax Deduction for Certain Contributions to a Qualified Achieving a Better Life Experience Program Account****Fiscal Note for Bill as Amended by Committee Amendment " "****Committee: Taxation****Fiscal Note Required: Yes**

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$17,594	\$4,750	\$4,750	\$4,750
Appropriations/Allocations				
General Fund	\$12,844	\$0	\$0	\$0
Revenue				
General Fund	(\$4,750)	(\$4,750)	(\$4,750)	(\$4,750)
Other Special Revenue Funds	(\$250)	(\$250)	(\$250)	(\$250)

Fiscal Detail and Notes

This bill includes an ongoing revenue decrease to the General Fund of \$4,750 by aligning the tax deductibility of contributions to a qualified ABLE program account with those made to a qualified tuition program established under Section 529 of the United States Internal Revenue Code by allowing up to \$1,000 in contributions to be tax deductible to the extent included in federal adjusted gross income. The bill also includes an ongoing revenue decrease to the Local Government Fund of \$250.

Additionally, the bill includes a one-time General Fund appropriation to the Bureau of Revenue Services within the Department of Administrative and Financial Services of \$12,844 in fiscal year 2025-26 to fund computer programming costs associated with the provisions of this bill.