



129th MAINE LEGISLATURE

LD 1645

LR 1760(06)

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

Fiscal Note for Senate Amendment " " to Original Bill

Sponsor: Sen. Breen of Cumberland

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	\$8,705,638	\$9,500,000
Appropriations/Allocations				
General Fund	\$0	\$0	\$60,638	\$0
Revenue				
General Fund	\$0	\$0	(\$8,645,000)	(\$9,500,000)
Other Special Revenue Funds	\$0	\$0	(\$455,000)	(\$500,000)

Fiscal Detail and Notes

This amendment extends the end date of certain tax credits and changes the allocation of those credits. As amended, the bill still creates a state affordable housing tax credit. The estimated reduction in General Fund revenue from the amended bill is \$8,645,000 in fiscal year 2021-22 and \$9,500,000 in fiscal year 2022-23. The estimated reduction in revenue to the Local Government Fund is \$455,000 in fiscal year 2021-22 and \$500,000 in fiscal year 2022-23. The Department of Administrative and Financial Services will require a General Fund appropriation of \$60,638 in fiscal year 2021-22 for programming costs.