



131st MAINE LEGISLATURE

LD 1739

LR 569(05)

An Act to Extend Development District Tax Increment Financing Districts

Fiscal Note for Bill as Engrossed with:

C "A" (H-672)

S "A" (S-489) to C "A" (H-672)

Committee: Taxation

Fiscal Note

Potential future biennium cost increase - General Fund

Fiscal Detail and Notes

This bill provides for the extension of development districts that are tax increment financing (TIF) districts under certain conditions. Processing the applications from qualified communities that apply to extend their TIFs will increase the workload for staff within the Department of Economic and Community Development. The department has indicated that this additional work may lengthen the amount of time it takes to process all TIF applications. A request for additional staff support may be submitted in a future budget if the application process becomes too lengthy for communities.