



# 131st MAINE LEGISLATURE

LD 2106

LR 2772(04)

## An Act to Strengthen the Historic Property Rehabilitation Tax Credit

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

Sponsor: Sen. Rotundo of Androscoggin

Fiscal Note Required: Yes

### Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	\$0	(\$95,000)	(\$769,500)	(\$2,208,750)
<b>Revenue</b>				
General Fund	\$0	\$95,000	\$769,500	\$2,208,750
Other Special Revenue Funds	\$0	\$5,000	\$40,500	\$116,250

#### Fiscal Detail and Notes

This amendment reduces the ongoing revenue loss in the bill by removing the provision that accelerated the timeline for claiming the historic property rehabilitation tax credit and by modifying the maximum tax credit allowed. The revenue loss is eliminated in fiscal year 2024-25 and is reduced substantially in subsequent fiscal years. In fiscal year 2024-25, the General Fund revenue loss is reduced by \$95,000 to \$0 and the Local Government Fund revenue loss is reduced by \$5,000 to \$0.