

MAINE STATE LEGISLATURE

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L.D. 146

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Date: 5/12/25

(Filing No. S-76)

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MAJORITY

TAXATION

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STATE OF MAINE

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SENATE

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132ND LEGISLATURE

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FIRST SPECIAL SESSION

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COMMITTEE AMENDMENT "A" to S.P. 82, L.D. 146, "An Act to Increase the Maximum Amount of the Historic Property Rehabilitation Tax Credit That May be Taken in a Year"

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Amend the bill by incorporating the attached fiscal note.

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SUMMARY

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This amendment incorporates a fiscal note.



Approved: 03/26/25 **LRL**

132nd MAINE LEGISLATURE

LD 146

LR 525(02)

An Act to Increase the Maximum Amount of the Historic Property Rehabilitation Tax Credit That May be Taken in a Year

Fiscal Note for Bill as Amended by Committee Amendment "A" (S-76)

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	\$0	\$142,500	\$142,500	\$1,187,500
Revenue				
General Fund	\$0	(\$142,500)	(\$142,500)	(\$1,187,500)
Other Special Revenue Funds	\$0	(\$7,500)	(\$7,500)	(\$62,500)

Fiscal Detail and Notes

This bill includes a revenue decrease to the Bureau of Revenue Services within the Department of Administrative and Financial Services of \$142,500 in fiscal year 2026-27 by changing the maximum tax credit allowed for certified historic structure rehabilitation projects for the first 2 years in which a credit may be claimed. It changes the maximum from \$5,000,000 in each of the first 2 years to \$10,000,000 total across the first 2 years combined beginning on or after January 1, 2025.