

MAINE STATE LEGISLATURE

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ROS

L.D. 195

Date: 6/3/25

(Filing No. S- 250)

REPORT A

HOUSING AND ECONOMIC DEVELOPMENT

Reproduced and distributed under the direction of the Secretary of the Senate.

STATE OF MAINE

SENATE

132ND LEGISLATURE

FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to S.P. 95, L.D. 195, "An Act to Create the Small Business Capital Savings Account Program"

Amend the bill in section 1 in §13100-A in subsection 2 in paragraph B in subparagraph (4) in the first line (page 1, line 19 in L.D.) by striking out the following: "99" and inserting the following: '49'

Amend the bill in section 1 in §13100-A in subsection 8 in the first and 2nd lines (page 2, lines 35 and 36 in L.D.) by striking out the following: "committee of the Legislature having jurisdiction over taxation matters" and inserting the following: 'committees of the Legislature having jurisdiction over taxation matters and over economic development matters'

Amend the bill in section 1 in §13100-A in subsection 8 in the 10th line (page 3, line 1 in L.D.) by striking out the following: "The" and inserting the following: 'Either'

Amend the bill by inserting after section 6 the following:

'Sec. 7. Appropriations and allocations. The following appropriations and allocations are made.

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Revenue Services, Bureau of 0002

Initiative: Provides one-time funding for computer programming costs.

GENERAL FUND	2025-26	2026-27
All Other	\$0	\$12,844
GENERAL FUND TOTAL	\$0	\$12,844

**ADMINISTRATIVE AND FINANCIAL
SERVICES, DEPARTMENT OF
DEPARTMENT TOTALS**

2025-26 2026-27

COMMITTEE AMENDMENT

ROS

COMMITTEE AMENDMENT "A" to S.P. 95, L.D. 195

15-250

GENERAL FUND

\$0

\$12,844

DEPARTMENT TOTAL - ALL FUNDS

\$0

\$12,844

ECONOMIC AND COMMUNITY DEVELOPMENT, DEPARTMENT OF**Small Business Capital Savings Account Program N509**

Initiative: Provides annual funds from fiscal year 2026-27 through fiscal year 2029-30 for contractual services to certify eligible withdrawals from the small business capital savings account.

GENERAL FUND**2025-26****2026-27**

All Other

\$0

\$15,000

GENERAL FUND TOTAL

\$0

\$15,000

ECONOMIC AND COMMUNITY DEVELOPMENT, DEPARTMENT OF DEPARTMENT TOTALS**2025-26****2026-27****GENERAL FUND**

\$0

\$15,000

DEPARTMENT TOTAL - ALL FUNDS

\$0

\$15,000

SECTION TOTALS**2025-26****2026-27****GENERAL FUND**

\$0

\$27,844

SECTION TOTAL - ALL FUNDS

\$0

\$27,844

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment, which is one of 2 reports of the committee, changes the Small Business Capital Savings Account Program eligibility requirements for a small business by reducing the business size from no more than 99 full-time employees to no more than 49 full-time employees. The amendment also amends the reporting requirement of the program to require submission of the report to the joint standing committee of the Legislature having jurisdiction over economic development matters as well as the committee having jurisdiction over taxation matters.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT

**132nd MAINE LEGISLATURE****LD 195****LR 720(02)****An Act to Create the Small Business Capital Savings Account Program**

Fiscal Note for Bill as Amended by Committee Amendment "A" (S. 252)
Committee: Housing and Economic Development
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	\$165,594	\$152,750	\$152,750
Appropriations/Allocations				
General Fund	\$0	\$27,844	\$15,000	\$15,000
Revenue				
General Fund	\$0	(\$137,750)	(\$137,750)	(\$137,750)
Other Special Revenue Funds	\$0	(\$7,250)	(\$7,250)	(\$7,250)

Fiscal Detail and Notes

This bill includes a revenue decrease to the General Fund of \$137,750 in fiscal year 2026-27 by establishing the Small Business Capital Savings Account Program in the Department of Economic and Community Development and creates a tax deduction for approved funds withdrawn from the Small Business Capital Savings Account Program for capital expenditures. The bill clarifies that withdrawals are taxable income if not used for capital expenditures. The bill also includes a revenue decrease to the Local Government Fund of \$7,250 in fiscal year 2026-27.

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 2026-27 to fund computer programming costs associated with the provisions of this bill.

This bill also includes ongoing General Fund appropriations of \$15,000 per year from fiscal year 2026-27 through fiscal year 2029-30 to the Department of Economic and Community Development to contract for professional services to certify eligible withdrawals from the newly established Small Business Capital Savings Account program.