

MAINE STATE LEGISLATURE

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123

L.D. 267

Date: 5-13-09

(Filing No. S-156)

BUSINESS, RESEARCH AND ECONOMIC DEVELOPMENT

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STATE OF MAINE

SENATE

124TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 90, L.D. 267, Bill, "An Act To Allow the Town of Baldwin Eligibility for Full Pine Tree Development Zone Benefits"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.

COMMITTEE AMENDMENT



124th MAINE LEGISLATURE

LD 267

LR 906(02)

An Act To Allow the Town of Baldwin Eligibility for Full Pine Tree Development Zone Benefits

Fiscal Note for Bill as Amended by Committee Amendment "A"
Committee: Business, Research and Economic Development
Fiscal Note Required: Yes

Fiscal Note

	2009-10	2010-11	Projections 2011-12	Projections 2012-13
Net Cost (Savings)				
General Fund	\$0	\$76,101	\$76,101	\$76,101
Revenue				
General Fund	\$0	(\$76,101)	(\$76,101)	(\$76,101)
Other Special Revenue Funds	\$0	(\$4,175)	(\$4,175)	(\$4,175)

Fiscal Detail and Notes

Extending Pine Tree Development Zone benefits to the Town of Baldwin will result in an ongoing loss of General Fund revenue in the amount of \$76,101 beginning in FY 2010-11. The Local Government Fund will be impacted by an ongoing loss of \$4,175 beginning in FY 2010-11. This calculation is based on 51 jobs being created in calendar year 2010 at an annual wage of \$39,351, with an average of 5% State withholding. The Pine Tree Zone income tax reimbursement benefit returns 80% of the State withholding to the business. Additional costs to the Department of Economic and Community Development associated with allowing the Town of Baldwin to be eligible for Pine Tree Development Zone benefits can be absorbed within existing budgeted resources.