

# MAINE STATE LEGISLATURE

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MINORITY

L.D. 1284

Date: 5-20-09

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TAXATION

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STATE OF MAINE

SENATE

124TH LEGISLATURE

FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 465, L.D. 1284, Bill, "An Act To Create a Scholarship Granting Organization Tax Credit"

Amend the bill by inserting after section 3 the following:

'Sec. 4. Appropriations and allocations. The following appropriations and allocations are made.

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Revenue Services - Bureau of 0002

Initiative: Provides funding to Maine Revenue Services for one-time computer programming costs of \$11,000 and provides ongoing funding beginning July 1, 2009 for a 0.5 FTE Revenue Agent position and beginning January 1, 2010 for a 0.25 FTE Tax Examiner position for oversight of a scholarship granting organization.

GENERAL FUND	2009-10	2010-11
POSITIONS - LEGISLATIVE COUNT	0.750	0.750
Personal Services	\$59,915	\$91,864
All Other	\$11,000	\$0
GENERAL FUND TOTAL	<u>\$70,915</u>	<u>\$91,864</u>

SUMMARY

This amendment adds an appropriations and allocations section to the bill.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT



# 124th MAINE LEGISLATURE

LD 1284

LR 1037(02)

## An Act To Create a Scholarship Granting Organization Tax Credit

Fiscal Note for Bill as Amended by Committee Amendment "A"

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	2009-10	2010-11	Projections 2011-12	Projections 2012-13
<b>Net Cost (Savings)</b>				
General Fund	\$30,865,216	\$45,074,692	\$62,455,150	\$82,342,054
<b>Appropriations/Allocations</b>				
General Fund	\$70,915	\$91,864	\$94,620	\$97,458
<b>Revenue</b>				
General Fund	(\$30,794,301)	(\$44,982,828)	(\$62,360,530)	(\$82,244,596)
Other Special Revenue Funds	(\$1,689,139)	(\$2,467,412)	(\$3,420,622)	(\$4,511,307)

### Fiscal Detail and Notes

This bill establishes a tax credit of up to 50% of tax liability each year to individuals and corporations who contribute money to scholarship granting organizations. The General Fund revenue loss is estimated to be \$30,794,301 in FY 2009-10 and \$44,982,828 in FY 2010-11. The Local Government Fund revenue loss is estimated to be \$1,689,139 in FY 2009-10 and \$2,467,412 in FY 2010-11. The bill provides an appropriation of \$11,000 to Maine Revenue Services for initial computer programming costs and provides a .5 FTE Revenue Agent position beginning July 1, 2009 and a .25 FTE Tax Examiner position beginning January 1, 2010 to carry out the program objectives.