

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

SMG  
P. 00

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14

Date: 5/11/11

Minority  
TAXATION

L.D. 22  
(Filing No. H-217)

Reproduced and distributed under the direction of the Clerk of the House.

STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
125TH LEGISLATURE  
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 14, L.D. 22, Bill, "An Act To Improve the Maine Seed Capital Tax Credit"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment, which is the minority report of the committee, incorporates a fiscal note.

**COMMITTEE AMENDMENT**



# 125th MAINE LEGISLATURE

LD 22

LR 23(02)

## An Act To Improve the Maine Seed Capital Tax Credit

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

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

|                             | FY 2011-12 | FY 2012-13 | Projections<br>FY 2013-14 | Projections<br>FY 2014-15 |
|-----------------------------|------------|------------|---------------------------|---------------------------|
| <b>Net Cost (Savings)</b>   |            |            |                           |                           |
| General Fund                | \$0        | \$53,200   | \$32,300                  | \$12,350                  |
| <b>Revenue</b>              |            |            |                           |                           |
| General Fund                | \$0        | (\$53,200) | (\$32,300)                | (\$12,350)                |
| Other Special Revenue Funds | \$0        | (\$2,800)  | (\$1,700)                 | (\$650)                   |

#### Fiscal Detail and Notes

Expanding the Maine Seed Capital Tax Credit will reduce income tax revenues beginning in fiscal year 2013. Any additional costs associated with administrating the credits can be absorbed within existing budgeted resources.

Additional costs to the Finance Authority of Maine associated with rulemaking can be absorbed within existing budgeted resources.