

# MAINE STATE LEGISLATURE

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Date: 5/17/11

Majority

L.D. 1174  
(Filing No. H-267)

TAXATION

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

COMMITTEE AMENDMENT "A" to H.P. 872, L.D. 1174, Bill, "An Act To Help Maine's Employers To Recruit Skilled Workers by Expanding the Availability of the Educational Opportunity Tax Credit"

Amend the bill by inserting after section 5 the following:

'Sec. 6. 20-A MRSA §12542, sub-§3-A, ¶A, as enacted by PL 2009, c. 553, Pt. A, §11, is amended to read:

A. The individual may claim the educational opportunity tax credit only with respect to loans that are part of that individual's financial aid package and that have a term of at least 8 years and that are entered into before July 1, 2022.'

Amend the bill in section 8 in subsection 5 in the last line (page 4, line 4 in L.D.) by inserting after the following: "forward." the following: 'A Maine resident who receives an associate or a bachelor's degree after December 31, 2011 from an accredited community college, college or university not located in this State is eligible for the program.'

Amend the bill by adding after section 9 the following:

'Sec. 10. 36 MRSA §5217-D, sub-§4, as enacted by PL 2007, c. 469, Pt. B, §1, is amended to read:

**4. Conditions for an opportunity program participant claiming the credit.** An opportunity program participant may claim the credit only if the participant is a resident individual. The participant may claim the credit based only on regular payments made during months in which the individual was working for an employer located in this State. A married couple filing jointly under Title 36, section 5221 may claim the credit only to the extent that the spouse on whose behalf the credit is claimed meets these requirements. An opportunity program participant who receives an associate or a bachelor's degree from an accredited community college, college or university not located in this State may claim the credit only if the associate or bachelor's degree is awarded after December 31, 2011.'

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

**COMMITTEE AMENDMENT**

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**SUMMARY**

This amendment provides that the Job Creation Through Educational Opportunity Program tax credit is available to participants who receive an associate or bachelor's degree at an accredited community college, college or university not located in this State only if the associate or bachelor's degree is awarded after December 31, 2011. It applies to qualifying educational opportunity loans entered into before July 1, 2022; the intent of this limitation is to require reconsideration of the program to determine whether it should be continued.

**FISCAL NOTE REQUIRED**  
**(See attached)**



# 125th MAINE LEGISLATURE

LD 1174

LR 1211(02)

## An Act To Help Maine's Employers To Recruit Skilled Workers by Expanding the Availability of the Educational Opportunity 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 FY 2013-14	Projections FY 2014-15
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$40,793	\$145,784	\$257,252
<b>Revenue</b>				
General Fund	\$0	(\$40,793)	(\$145,784)	(\$257,252)
Other Special Revenue Funds	\$0	(\$2,147)	(\$7,673)	(\$13,540)

#### Fiscal Detail and Notes

Amending the Job Creation Through Educational Opportunity Program by providing a tax credit for student loans incurred by Maine residents who receive an associate or bachelor degree from an accredited institution located outside of Maine after December 31, 2011 will reduce General Fund revenue and will reduce revenue sharing beginning in fiscal year 2012-13.