

# MAINE STATE LEGISLATURE

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L.D. 898

Date: 5/29/15

(Filing No. H-229)

**TAXATION**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
127TH LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 617, L.D. 898, Bill, "An Act To Reduce Student Loan Debt through an Expansion of the Educational Opportunity Tax Credit"

Amend the bill in section 2 in paragraph D-1 by striking out all of subparagraphs (1) to (3) and inserting the following:

(1) For an individual graduating ~~from an accredited Maine community college, college or university~~ before January 1, 2015, the amount calculated by the State Tax Assessor under Title 20-A, section 12542, former subsection 2-A;

(2) For an individual obtaining a bachelor's degree and graduating ~~from an accredited Maine community college, college or university~~ on or after January 1, 2015, the average in-state tuition and mandatory fees for attendance at the University of Maine System for the academic year ending during the calendar year prior to the year of graduation multiplied by 4; and

(3) For an individual obtaining an associate degree and graduating ~~from an accredited Maine community college, college or university~~ on or after January 1, 2015, the average in-state tuition and mandatory fees for attendance at the Maine Community College System for the academic year ending during the calendar year prior to the year of graduation multiplied by 2.'

Amend the bill in section 3 in paragraph G in subparagraph (1) in division (b) in the last line (page 2, line 44 in L.D.) by inserting after the following: "2007" the following: 'as long as no more than 30 credit hours of course work toward the degree were earned at an accredited non-Maine community college, college or university other than as part of the regional student program'

**SUMMARY**

This amendment extends to a graduate who pursued a course of study available only at a public institution outside the State as part of the New England regional student program offered by the New England Board of Higher Education the same allowance as

**COMMITTEE AMENDMENT**

**ROFS**

COMMITTEE AMENDMENT "A" to H.P. 617, L.D. 898

1 is provided for graduates of Maine accredited institutions, which provides that a graduate  
2 is not disqualified if 30 or fewer of the graduate's credit hours were obtained from a  
3 nonqualifying non-Maine community college, college or university. The amendment also  
4 makes changes to the definition of "principal cap" in order to avoid misinterpretation.

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**FISCAL NOTE REQUIRED**

**(See attached)**



# 127th MAINE LEGISLATURE

LD 898

LR 1646(02)

## An Act To Reduce Student Loan Debt through an Expansion of the Educational Opportunity Tax Credit

Fiscal Note for Bill as Amended by Committee Amendment 'A' (H-229)

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$95,000	\$123,500	\$152,000
<b>Revenue</b>				
General Fund	\$0	(\$95,000)	(\$123,500)	(\$152,000)
Other Special Revenue Funds	\$0	(\$5,000)	(\$6,500)	(\$8,000)

#### Fiscal Detail and Notes

The bill allows Maine residents with out of state degrees available as part of the regional student program offered by the New England Board of Higher Education to receive the educational opportunity tax credit as long as no more than 30 credit hours were obtained from a non-qualifying non-Maine institution. This change would result in a reduction in General Fund revenue of \$95,000 in fiscal year 2016-17 and a reduction in Local Government Fund revenue of \$5,000 in fiscal year 2016-17.