

MAINE STATE LEGISLATURE

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Date: 3-15-16

L.D. 1587
(Filing No. S-397)

TAXATION

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**STATE OF MAINE
SENATE
127TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 634, L.D. 1587, Bill, "An Act Regarding the Educational Opportunity Tax Credit"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.



127th MAINE LEGISLATURE

LD 1587

LR 2568(02)

An Act Regarding the Educational Opportunity Tax Credit

Fiscal Note for Bill as Amended by Committee Amendment 'A' (5-397)
 Committee: Taxation
 Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	\$0	\$101,136	\$128,086	\$155,036
Revenue				
General Fund	\$0	(\$101,136)	(\$128,086)	(\$155,036)
Other Special Revenue Funds	\$0	(\$2,064)	(\$2,614)	(\$3,164)

Fiscal Detail and Notes

This bill expands the educational opportunity tax credit to Maine residents working on a vessel at sea and would result in a reduction in General Fund revenue of \$101,136 in fiscal year 2016-17 and a reduction in Local Government Fund revenue of \$2,064 in fiscal year 2016-17.