

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)

Date: 3/27/26 MAJORITY (Filing No. H-917)

TAXATION

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

STATE OF MAINE
HOUSE OF REPRESENTATIVES
132ND LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1431, L.D. 2116, "An Act to Make Permanent the Affordable Housing Income Tax Credit"

Amend the bill by striking out the title and substituting the following:

'An Act to Extend the Sunset Date of the Affordable Housing Income Tax Credit'

Amend the bill by striking out everything after the enacting clause and inserting the following:

'Sec. 1. 36 MRSA §5219-WW, sub-§3, as enacted by PL 2019, c. 555, §6, is amended to read:

3. Maximum credit; carry-forward. The total credit amount available pursuant to this section and section 2534 to be allocated by the authority for each calendar year beginning on or after January 1, 2021 and ending on or before December 31, 2028 2036 is subject to the following limitations.

A. The total allocation may not exceed \$10,000,000. Any portion of that amount not allocated in a calendar year may be carried forward and available to be allocated in subsequent calendar years, except that:

(1) Any previously allocated credits returned to the authority, excluding any credits recaptured under subsection 7, must be added to that amount; and

(2) The authority may not allocate more than \$15,000,000 in any calendar year.

B. No more than 20% of credits allocated in any calendar year may be allocated under subsection 2, paragraph B.

C. Ten percent of credits first available to be allocated in any calendar year must be set aside to be allocated for the purpose of qualified rural development preservation projects pursuant to subsection 2, paragraph B. Any portion of the amount under this paragraph not allocated in a calendar year must be carried forward and be available to be allocated in subsequent calendar years for the purpose of qualified rural development preservation projects. To the extent that any amounts set aside under this

1 paragraph are not allocated on or before December 31, ~~2028~~ 2036, those amounts may
2 be allocated by the authority without regard to whether the project is a qualified rural
3 development preservation project.

4 D. Only those credits that have been carried forward or returned, excluding any credits
5 recaptured under subsection 7, as described in this subsection may be allocated by the
6 authority after December 31, ~~2028~~ 2036.'

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

9 **SUMMARY**

10 This amendment replaces the bill, changes the title and extends the sunset date for the
11 affordable housing income tax credit to December 31, 2036.

12 **FISCAL NOTE REQUIRED**

13 (See attached)



132nd MAINE LEGISLATURE

LD 2116

LR 2737(02)

An Act to Make Permanent the Affordable Housing Income Tax Credit

Fiscal Note for Bill as Amended by Committee Amendment "A" (H-917)

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Future biennium revenue decrease - General Fund

Fiscal Detail and Notes

The bill extends the current law sunset date for the affordable housing income tax credit from December 31, 2028 to December 31, 2036. This will result in a decrease to future year General Fund revenue of an estimated \$10 million per year when compared to that assumed under current law.