



129th MAINE LEGISLATURE

LD 977

LR 422(02)

An Act To Restore the Super Credit for Substantially Increased Research and Development

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$836,000	\$893,000	\$1,016,500	\$1,111,500
Revenue				
General Fund	(\$836,000)	(\$893,000)	(\$1,016,500)	(\$1,111,500)
Other Special Revenue Funds	(\$44,000)	(\$47,000)	(\$53,500)	(\$58,500)

Fiscal Detail and Notes

The bill restores the super credit for research and development expenses and would result in a reduction in General Fund revenue of \$836,000 in fiscal year 2019-20 and \$893,000 in fiscal year 2020-21. It would also result in a reduction in Local Government Fund revenue of \$44,000 in fiscal year 2019-20 and \$47,000 in fiscal year 2020-21.

Additional costs to the Department of Economic and Community Development to provide the required information to the Office of Program Evaluation and Government Accountability can be absorbed within existing budgeted resources.