



# 131st MAINE LEGISLATURE

LD 1981

LR 2545(02)

## An Act to Extend and Expand the Loring Job Increment Financing Fund

**Fiscal Note for Bill as Amended by Committee Amendment " "**  
**Committee: Innovation, Development, Economic Advancement and Business**  
**Fiscal Note Required: Yes**

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### Fiscal Note

Future biennium revenue decrease - General Fund

#### Fiscal Detail and Notes

Extending the statutory sunset of transfers to the Loring Job Increment Financing Fund from tax year beginning on or after July 1, 2026 to tax year beginning on or after July 1, 2028 will require Maine Revenue Services to continue to transfer approximately \$600,000 to \$700,000 annually during that time period. This will result in a reduction in General Fund revenue of that amount annually with the last transfer occurring in the fiscal year ending June 30, 2030.

Additional costs to the Loring Development Authority to submit a required report can be absorbed within existing budgeted resources.