



125th MAINE LEGISLATURE

LD 1174

LR 1211(01)

An Act To Help Maine's Employers To Recruit Skilled Workers by Expanding the Availability of the Educational Opportunity Tax Credit

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Knight of Livermore Falls

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2011-12	FY 2012-13	Projections FY 2013-14	Projections FY 2014-15
Net Cost (Savings)				
General Fund	\$950,000	\$950,000	\$950,000	\$950,000
Revenue				
General Fund	(\$950,000)	(\$950,000)	(\$950,000)	(\$950,000)
Other Special Revenue Funds	(\$50,000)	(\$50,000)	(\$50,000)	(\$50,000)

Fiscal Detail and Notes

Amending the Job Creation Through Educational Opportunity Program by providing a tax credit for student loans incurred by Maine residents who receive an associate or bachelor degree from an accredited institution located either inside or outside of Maine will reduce General Fund revenue and will reduce revenue sharing beginning in fiscal year 2011-12.