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State of Maine
ONE HUNDRED AND TWENTY-EIGHT LEGISLATURE
COMMITTEE ON TAXATION

May 12, 2017

TO: Sen. Roger Katz, Chair
Rep. Anne-Marie Mastraccio, Chair
Government Oversight Committee

FROM: Sen. Dana Dow, Senate Chair *DJD*
Rep. Ryan Tipping, House Chair *RT*
Joint Standing Committee on Taxation

RE: Maine Capital Investment Credit

At your request the Joint Standing Committee on Taxation has reviewed the materials provided to you by Mr. Albert DiMillo relating to the Maine Capital Investment Credit. We made a request of the Governor for permission for representatives of Maine Revenue Services and the Office of Tax Policy to attend our meeting to provide information regarding the operation of the credit and fiscal impact. Our request was denied.

In the absence of a complete understanding of the credit and Mr. DiMillo's concerns, the Taxation Committee is unable to provide guidance on this matter to the Government Oversight Committee at this time. It is our intent to present a joint order authorizing the Taxation Committee to report out legislation regarding the credit. It is our hope that this will permit us to hold a public hearing to obtain public input regarding the credit and possible the needed information from the executive branch. Obviously, this will take some time. We will let you know immediately if we decide that legislative action is warranted.

Thank you for your consideration.

cc:
Beth Ashcroft, Director OPEGA