



# 127th MAINE LEGISLATURE

LD 930

LR 810(02)

## An Act To Attract Young Families to Maine and Keep Young Families in Maine by Expanding the Child Care Tax Credit

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
<b>Net Cost (Savings)</b>				
General Fund	\$12,302,500	\$12,160,000	\$13,062,500	\$13,537,500
<b>Revenue</b>				
General Fund	(\$12,302,500)	(\$12,160,000)	(\$13,062,500)	(\$13,537,500)
Other Special Revenue Funds	(\$647,500)	(\$640,000)	(\$687,500)	(\$712,500)

### Fiscal Detail and Notes

The bill expands the income tax credit for child care expenses by increasing it from 25% to 100% of the federal tax credit allowed and making the credit fully refundable and would result in a reduction in General Fund revenue of \$12,302,500 in fiscal year 2015-16 and \$12,160,000 in fiscal year 2016-17 and a reduction in Local Government Fund revenue of \$647,500 in fiscal year 2015-16 and \$640,000 in fiscal year 2016-17.