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Date: (Filing No. S- )

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**STATE OF MAINE**  
**SENATE**  
**131ST LEGISLATURE**  
**SECOND REGULAR SESSION**

SENATE AMENDMENT “ ” to COMMITTEE AMENDMENT “A” to S.P. 899, L.D. 2106, “An Act to Accelerate the Production of Affordable Housing and Strengthen the Historic Property Rehabilitation Tax Credit”

Amend the amendment by striking out everything after the substitute title and inserting the following:

'Amend the bill by striking out everything after the enacting clause and inserting the following:

**'Sec. 1. 36 MRSA §5219-BB, sub-§4**, as repealed and replaced by PL 2013, c. 550, §1 and affected by §2, is amended to read:

**4. Maximum credit.** ~~The~~ For tax years beginning before January 1, 2024, the credit allowed pursuant to this section and section 2534 may not exceed the greater of:

- A. Five million dollars for the portion of a certified rehabilitation as defined by the Code, Section 47(c)(2)(C) placed in service in the State in the taxable year; and
- B. Five million dollars for each building that is a component of a certified historic structure for which a credit is claimed under this section.

**Sec. 2. 36 MRSA §5219-BB, sub-§4-A** is enacted to read:

**4-A. Maximum credit; beginning 2024.** For tax years beginning on or after January 1, 2024, the credit allowed pursuant to this section and section 2534:

- A. In the first year in which the credit may be claimed, may not exceed the greater of:
  - (1) Ten million dollars for the portion of a certified rehabilitation as defined by the Code, Section 47(c)(2)(C) placed in service in the State in the taxable year; and
  - (2) Ten million dollars for each building that is a component of a certified historic structure for which a credit is claimed under this section;
- B. In the 2nd year in which the credit may be claimed, may not exceed the greater of:
  - (1) Ten million dollars minus the credit allowed under paragraph A, subparagraph (1) for the portion of a certified rehabilitation as defined by the Code, Section 47(c)(2)(C) placed in service in the State in the taxable year; and

**SENATE AMENDMENT**

