

Shaded LDs have been voted on by the Committee

PH 5/20/21

TAXATION COMMITTEE

jsj

**130th LEGISLATURE
1st REG SESSION**

LD	LR	PH	WS	SPONSOR	TITLE	SUMMARY (Summaries may not reflect content of most recent committee action)	COMM ACTION	FISCAL IMPACT ¹	
								FY22	FY23
1713	521	5/20		Jackson	An Act To Increase Workforce Skills for the Revitalization of Maine's Paper Industry through the Establishment of an Income Tax Credit for Paper Manufacturing Workforce Training	<p>This bill creates a <u>refundable Maine income tax credit</u></p> <ol style="list-style-type: none"> for <u>paper manufacturers providing workforce training</u> to employees <u>as long as certain employment and wage levels are met.</u> <p>The income tax credit is equal to the amount of <u>workforce training wages paid to certain employees</u> each year and is <u>subject to a limit of \$2,000,000 per year among all eligible employers and \$12,000,000 in total.</u> The income tax credit is subject to ongoing legislative review.</p> <p>This bill also <u>requires employers receiving the income tax credit to file annual reports with DECD</u> and requires the <u>commissioner of DECD and State Tax Assessor to annually report to the TAX Committee</u> certain statistics and data related to the income tax credit.</p> <p>Sponsor has proposed amendment http://legislature.maine.gov/doc/6734</p>			

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¹ . Numbers may represent preliminary estimates and are subject to change. For more detail, please see fiscal note documents in LD file.