



126th MAINE LEGISLATURE

LD 1099

LR 1629(02)

An Act To Provide an Internship Employment Tax Credit

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$49,150	\$16,150	\$16,150	\$16,150
Appropriations/Allocations				
General Fund	\$33,000	\$0	\$0	\$0
Revenue				
General Fund	(\$16,150)	(\$16,150)	(\$16,150)	(\$16,150)
Other Special Revenue Funds	(\$850)	(\$850)	(\$850)	(\$850)

Fiscal Detail and Notes

Creating a nonrefundable tax credit equal to 10% of the wages, stipend or salary paid to a qualified intern for employers of the intern will reduce General Fund revenue and Municipal Revenue Sharing beginning in FY 2013-14. This bill includes a one-time General Fund appropriation of \$33,000 to Maine Revenue Services in FY 2013-14 for programming costs to add a credit line to the individual, fiduciary and corporate income tax returns.