MAINE STATE LEGISLATURE

The following document is provided by the

LAW AND LEGISLATIVE DIGITAL LIBRARY

at the Maine State Law and Legislative Reference Library

http://legislature.maine.gov/lawlib



Reproduced from scanned originals with text recognition applied (searchable text may contain some errors and/or omissions)

	1	L.D. 1806
	2	(Filing No. H- 446)
•	3	STATE OF MAINE
	4	HOUSE OF REPRESENTATIVES
	5	111TH LEGISLATURE
	6	SECOND SPECIAL SESSION
	7	HOUSE AMENDMENT "D" to H.P. 1374, L.D. 1806,
	8	Bill, "AN ACT Providing Conformity with the United
	9	States Internal Revenue Code."
	10	Amend the bill by inserting after section 2 the
	11	following:
	12	'Sec. 3 36 MRSA §5200-A, sub-§2, ¶G is enacted
	13	to read:
	14	G. For taxable years ending in the following
	15	years, the sum of the following portions of the
	16	deductions allowed for taxable year 1983 to the
	17 18	taxpayer under the United States Internal Revenue Code, Section 168:
	10	code, Section 188:
	19	(1) 1984 and 1985: 2 1/2% of the deductions
	20	for 3-year property;
	21	(2) 1984 through 1986: 5% of the deductions
	22	for 5-year property;
	23	(3) 1984 through 1988: 5% of the deductions
	24	for 10-year property; and
	25	(4) 1984 through 1991: 5% of the deductions
	26	for 15-year property.'
	27	Further amend the bill in section 3 in that part
	28	designated "§5206." in subsection 3 by inserting
	29	after paragraph B the following:
	30	'C. Decreased for taxable years ending in the
	31	following years by the sum of the following por-
	32	tions of the deductions allowed for taxable year
	33	1983 to the taxpayer under the United States
	34	Internal Revenue Code, Section 168:

HOUSE AMENDMENT "D" to H.P. 1374, L.D. 1806

1 2	(1) 1984 and 1985: 2 1/2% of the deductions for 3-year property;
3 4	(2) 1984 through 1986: 5% of the deductions for 5-year property;
5 6	(3) 1984 through 1988: 5% of the deductions for 10-year property; and
7 8	(4) 1984 through 1991: 5% of the deductions for 15-year property.
9 10 11	Further amend the bill in section 3 in that part designated " $\S5206$." in subsection 3 by relettering paragraphs C and D to be paragraphs D and E.
12 13	Further amend the bill by renumbering the sections to read consecutively.
14	FISCAL NOTE
15 16 17 18 19 20	The estimated cost of this amendment will be \$3,000,000 to \$4,500,000 in Fiscal Year 1985, with additional costs in future years through Fiscal Year 1992. The total cost from Fiscal Year 1984 through Fiscal Year 1992 will be \$8,921,000. The cost involved will be a revenue loss as follows:
21 22	96% to the General Fund 4% to the Local Government Fund

HOUSE AMENDMENT "D" to H.P. 1374, L.D. 1806

1	STATEMENT OF FACT
2 3 4	The purpose of this amendment is to provide for a recovery of the proposed add backs by loss of property during a period from 2 to 8 years.
5	4996111883

Filed by Rep. Murphy of Kennebunk Reproduced and distributed under the direction of the Clerk of the House 11/18/83 (Filing No. H-446)