

MAINE STATE LEGISLATURE

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R.O.S.

L.D. 601

DATE: 3/29/94

(Filing No. H- 996)

TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
116TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "**B**" to H.P. 464, L.D. 601, Bill, "An Act to Increase the County Share of the Real Estate Transfer Tax"

Amend the bill by striking out all of section 1.

Further amend the bill by renumbering the sections to read consecutively.

Further amend the bill by inserting at the end before the statement of fact the following:

FISCAL NOTE

1994-95

REVENUES

General Fund (\$1,352,725)

This bill increases the amount of Real Estate Transfer Tax retained by counties, thereby reducing General Fund revenue by \$1,352,725 in fiscal year 1994-95 due to the ceiling imposed on the transfers to the H.O.M.E. Fund. Beginning in fiscal year 1995-96, the full amount of these reductions of state revenue from this tax, approximately \$1.4 million, will be shared equally by the General Fund and the H.O.M.E. Fund, an annual reduction of \$700,000 to each fund.

COMMITTEE AMENDMENT

R. & S.

COMMITTEE AMENDMENT "B" to H.P. 464, L.D. 601

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STATEMENT OF FACT

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This amendment adds a fiscal note to the bill. The amendment also removes from the bill a grammatical change that was accomplished in Public Law 1993, chapter 398.

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