

MAINE STATE LEGISLATURE

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TAXATION

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
119TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1613, L.D. 2256, Bill, "An Act to Conform the Tax Laws of this State for 1998 With the United States Internal Revenue Code"

Amend the bill by striking out all of the fiscal note and inserting in its place the following:

FISCAL NOTE

2000-01

REVENUES

General Fund (\$1,341,127)
Other Funds (72,073)

This bill, establishing conformity for the self-employed health insurance deduction, will decrease budgeted individual income tax collections by \$1,413,200 in fiscal year 2000-01 and \$322,800 in fiscal year 2001-02. The reduction of these tax collections will decrease the amounts transferred to the Local Government Fund for state-municipal revenue sharing in those years by \$72,073 and \$16,463, respectively. The resulting net reductions of General Fund revenue will be \$1,341,127 in fiscal year 2000-01 and \$306,337 in fiscal year 2001-02.

The Bureau of Revenue Services will incur some minor additional costs to implement this tax change. These costs can be absorbed within the bureau's existing budgeted resources.'

COMMITTEE AMENDMENT

COMMITTEE AMENDMENT "A" to H.P. 1613, L.D. 2256

RMS

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SUMMARY

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This amendment inserts a new fiscal note.

COMMITTEE AMENDMENT