

MAINE STATE LEGISLATURE

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Handwritten initials
R.D.S.

L.D. 2277

DATE: 2/16/2000

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STATE OF MAINE SENATE 119TH LEGISLATURE SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 867, L.D. 2277, Bill, "An Act to Conform the Maine Tax Laws for 1999 with the United States Internal Revenue Code"

Amend the bill by inserting at the end before the summary the following:

FISCAL NOTE

2000-01

REVENUES

General Fund	\$64,165
Other Funds	3,448

This bill, conforming Maine income, estate and mining excise tax laws with the federal tax laws as of December 31, 1999, will increase individual and corporate income tax collections by \$67,613 in fiscal year 2000-01, \$102,057 in fiscal year 2001-02 and \$82,029 in fiscal year 2002-03. These additional tax collections will increase the amounts transferred to the Local Government Fund for state-municipal revenue sharing in those years by \$3,448, \$5,205 and \$4,183, respectively. The resulting net increases of General Fund revenue will be \$64,165 in fiscal year 2000-01, \$96,852 in fiscal year 2001-02 and \$77,846 in fiscal year 2002-03.'

SUMMARY

This amendment adds a fiscal note.

COMMITTEE AMENDMENT