

MAINE STATE LEGISLATURE

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ONE HUNDRED AND ELEVENTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE
BILL SUMMARIES
JUNE 1984

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees of the Maine Legislature, covering the Second Regular Session of the 111th Legislature. The summaries are arranged alphabetically, and indexed separately by committee.

LD	TITLE	SPONSOR	(COMMITTEE REPORT) DISPOSITION
2050	AN ACT TO PROVIDE FOR EQUAL TREATMENT OF SPECIAL FUEL USED FOR HEATING PUR- POSES	Wood	ENACT. PL 1983 c. 140

SUMMARY: Exempts from fuel tax up to 275 gallons of heating oil, purchased at a supplier if purchaser signs sworn statement that the fuel will be used solely for heating purposes.

2063	AN ACT CONCERNING TAX EXEMPT STATUS OF PROPERTY OWNED BY THE FARMINGTON VILLAGE CORPORATION	Armstrong	ENACT. P&S 1983, c. 79
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SUMMARY: Removes property tax exemption for property of the corporation located in another municipality.

2122	AN ACT CONCERNING IMPLEMENTA- TION OF THE BOAT EXCISE TAX NEW DRAFT REPLACES LD 1989	Higgins	ENACT. PL 1983, c. 632 effective 3/1/84
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SUMMARY: Permits phase #2 of watercraft excise tax to take effect March 1, 1984. Provides that if a Constitutional Amendment (see LD 2147) is not approved, municipalities must send excess of revenues over 50% of property tax revenue loss to State to reimburse those municipalities collecting less than 50% of the property tax revenue loss and that property tax would be reinstated in 1985.

2124	AN ACT TO PROVIDE MORE VENTURE CAPITAL TO MAINE BUSINESS (RE- PORTED PURSUANT TO PL 1981, C. 686)		ENACT. PL 1983, c. 700
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SUMMARY: Majority study report recommendation.

- Permits unlimited new capitalization
- Original \$1,000,000 capitalization and 20% of any new capitalization must be reserved for investment in Maine
- removes State role 12/31/88