

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
2260	RESOLVE, REIMBURSING CERTAIN MUNICIPALITIES ON ACCOUNT OF TAXES LOST DUE TO LANDS BEING CLASSIFIED UNDER THE TREE GROWTH TAX LAW NEW DRAFT REPLACES LD 1987	Mills	FINALLY PASSED RESOLVES c. 82

SUMMARY: Committee new draft of LD 1987 includes money for the unorganized territory and for municipalities which did not meet the deadline or assessment ratio. Appropriations Committee removed the money for the unorganized territory.

2282	AN ACT TO REVISE THE PROCEDURE RELATING TO THE REVIEW OF PROPERTY TAX EXEMPTIONS AND TO AMEND CERTAIN LAWS RELATING TO PROPERTY TAX EXEMPTIONS		ENACT. PL c. 777
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SUMMARY: - Housekeeping bill resulting from property tax exemption study
 - Permits subsequent studies to update without repeating historical information.
 - Updates obsolete references in Title 36, Part 2

2380	AN ACT TO ESTABLISH A REGIONAL FUEL TAX AGREEMENT		ENACT PL 1983 c. 817
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SUMMARY: Contains authorizing language and makes changes to provide for one stop regional administration of fuel taxes
 Takes effect February 1, 1985

2394	AN ACT TO REPLACE THE FRANCHISE TAX ON FINANCIAL INSTITUTIONS	Kane	MIN-OTP-ND-LD 2472 MAJ-OTP-A-EMER ENACT PL 1983 c. 842 EFFECTIVE 4/30/84
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SUMMARY: Replaces unconstitutional tax based on income with new tax based on income and assets. New tax begins with tax years ending in 1984 and equals 1/2 of 1% of Maine net income plus 4 cents per \$1000 of assets. Banks will be treated in the same way as unitary business. Deadline of May 15, 1984 established for banks to request refunds for prior years.