

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.

<u>LD</u>	<u>TITLE</u>	<u>SPONSOR</u>	(COMMITTEE REPORT) <u>DISPOSITION</u>
2416	AN ACT TO EQUALIZE TAXATION OF LEASED AIRCRAFT USED IN INTERSTATE COMMERCE REPLACED BY LD 2471	Martin, J	MAJ-OTP-ND-LD 1471 MIN-ONTF

SUMMARY: Original bill would provide sales tax exemption for aircraft used by a lessee in interstate commerce.
See LD 2471

2429	AN ACT RELATING TO SCHOOL FUNDING FOR WASHBURN FOR 1984-85 NEW DRAFT REPLACES LD 2183	Crouse	INDEF. PP.
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SUMMARY: Would provide a one year adjustment to school funding to compensate for large drop in municipal valuation which does not get accounted for in state valuation for 2 years.

2454	AN ACT TO PROVIDE FOR CONFORMITY WITH THE UNITED STATES INTERNAL REVENUE CODE	Higgins, H	INDEF. PP.
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SUMMARY: Recommendation of Review Committee on Tax Conformity. Incorporated into LD 2474.

2472	AN ACT TO REPLACE THE FRANCHISE TAX ON FINANCIAL INSTITUTIONS NEW DRAFT REPLACES LD 2394		NOT ACCEPTED
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SUMMARY: Minority committee report on LD 2394. Increases proposed bank franchise tax rates and provides a one time surcharge to collect enough to cover refunds and raise revenues from the franchise to approximately \$1,340,000, annually.