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.

STATE OF MAINE

ONE HUNDRED AND ELEVENTH LEGISLATURE SECOND REGULAR SESSION

JOINT STANDING COMMITTEE ON

TAXATION

BILL SUMMARY



MAY, 1984

Prepared by:

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LD TITLE

2468 AN ACT TO PROMOTE THE DIS-TILLATION OF ETHANOL FOR USE AS AN INTERNAL COMBUSTION ENGINE FUEL NEW DRAFT REPLACES LD2231 ENACT. PL 1983 c. 852

SUMMARY: Provides a fuel tax exemption for fuel blended with ethanol distilled in Maine or in another state which provides at least an equal exemption. The exemption begins at 4 cents per gallon in 1986 and decreases one cent per gallon each year until 1990. The cost may not exceed \$1,250,000 per year or \$5,000,000 in total. The Highway Fund will be reimbursed by the General Fund for revenue loss resulting from this exemption.

2471 AN ACT TO EQUALIZE TAXATION OF Martin, J

ENACT. PL 1983 c. 854

NEW DRAFT REPLACES LD 2416

SUMMARY: New draft provides sales tax exemption for aircraft or repair or replacement parts thereof leased for use in interstate or foreign commerce or the sale or lease of aircraft or repair or replacement parts to a scheduled airline based in this state. This exemption expires July 1, 1985.

2473 AN ACT PROVIDING FOR ADMIN-ISTRATIVE CHANGES IN MATNE TAX LAWS NEW DRAFT REPLACES LD 2301 Higgins, H ENACT.

PL 1983 c. 828

SUMMARY: Makes technical changes to facilitate administration of various tax laws.

AN ACT TO PROVIDE FOR
GREATER EQUITY IN MAINE'S
TAX STRUCTURE
(REPORTED PURSUANT TO JOINT
ORDER (H.P. 1863))

MIN-ONTP MAJ-OTP-EMERG-ENACT PL 1983 c. 855 Effective 6/1/84

SUMMARY: Incorporates several tax changes:

Property tax relief. This bill deappropriates the \$5,000,000 appropriated during the First Regular Session for circuit breaker property tax relief. It also increases state-local revenue revenue sharing from 4% to 4.75% of sales and income tax revenues beginning August, 1984. This increase will add an additional \$4,591,373 to local revenue sharing in fiscal year 1984-85. The bill also increases revenue sharing to 5.1% beginning July 1, 1986.