

MAINE STATE LEGISLATURE

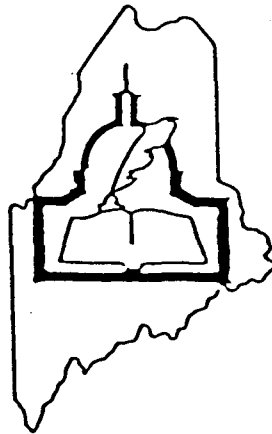
The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE ON
TAXATION
BILL SUMMARY



MAY 1986

PREPARED BY:

Julie S. Jones, Legal Analyst

OFFICE OF POLICY AND LEGAL ANALYSIS
STATE HOUSE, STATION 13 AUGUSTA, MAINE 04333
(207) 289-1670



HELEN T. GINDER, DIRECTOR
HAVEN WHITESIDE, ASST. DIRECTOR
GILBERT W. BREWER
DAVID C. ELLIOTT
MARTHA E. FREEMAN
JERI B. GAUTSCHI
CHRISTOS GIANOPOULOS
WILLIAM T. GLIDDEN, JR.

STATE OF MAINE
OFFICE OF POLICY AND LEGAL ANALYSIS
ROOM 101/107
STATE HOUSE STATION 13
AUGUSTA, MAINE 04333
TEL.: (207) 289-1670

JULIE S. JONES
JOHN B. KNOX
EDWARD POTTER
MARGARET J. REINSCH
LARS H. RYDELL
JOHN R. SELSER
ANDREA L. COLNES, RES. ASST.

ONE HUNDRED AND TWELFTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE
BILL SUMMARIES
MAY 1986

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees and Joint Select Committees of the Maine Legislature, covering the Second Regular Session of the 112th Legislature. The summaries are arranged by LD number under each committee.

All Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor if it is a floor amendment or the designation "CA" if it is a committee amendment. If the amendment was adopted in the House, the letter H appears after the sponsor. If it was adopted in the Senate, the letter S appears.

Final action for each bill is listed to the right of the title. If final House action and Senate action differ, both are listed.

Key to Committee Reports and Floor Action:

OTP	Ought to Pass
OTP-ND	Ought to Pass in New Draft
OTP-ND-NT	Ought to Pass in New Draft, New Title
OTP-AM	Ought to Pass as Amended
ONTF	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

LD AN ACT TO EXTEND FOR ONE YEAR THE LONG-TERM H=INDEF PP
1972 OPERATING LEASE PROVISION OF THE RAILROAD S=INDEF PP
EXCISE TAX (REPORTED PURSUANT TO PUBLIC LAW
CHAPT. 477 OF 1985).

Sponsor:

Committee Report: OTP-ND(Maj.), OTP-A(Min.)

H-570 CA

SUMMARY: See new draft, LD 2182. See also LDs 1973 and
1974. Minority amendment added fiscal note.

LD AN ACT RELATING TO THE RAILROAD EXCISE TAX LVWD
1973 (REPORTED PURSUANT TO PUBLIC LAW 1985, C. 477,
SECTION 3)

Sponsor:

Committee Report: LVWD

SUMMARY: One of three reports of the Taxation Committee as
a result of its interim study of the railroad excise tax.
This bill permits the special treatment of long-term
operating leases to expire in 1986 as scheduled. It also
reduces the tax rates by 1/4 of 1% in each bracket and
limits the tax to gross receipts which are earned within
the United States. See also LDs 1972 and 1974.

LD AN ACT CONCERNING THE RAILROAD EXCISE TAX LVWD
1974 (REPORTED PURSUANT TO PUBLIC LAW 1985, C. 477,
SECTION 3)

Sponsor:

Committee Report: LVWD

SUMMARY: One of three reports of the Taxation Committee
resulting from its interim study of the railroad excise
tax. This bill permits the special treatment of long-term
operating leases to expire in 1986 as scheduled. It also
reduces the tax rates by 1/4 of 1% in each bracket. See
also LDs 1972 and 1973.

LD AN ACT TO CONFORM STATE INCOME TAX LAWS ND LD 2265
1979 RELATIVE TO PREMATURE RETIREMENT PLAN
DISTRIBUTIONS.

Sponsor: MAYO

Committee Report: OTP-ND LD 2265

SUMMARY: See new draft LD 2265.