

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND THIRTEENTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON
TAXATION
BILL SUMMARY



JUNE 1987

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ONE HUNDRED AND THIRTEENTH LEGISLATURE
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JOINT STANDING COMMITTEE
BILL SUMMARIES
JUNE 1987

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. The summaries are arranged by LD number under each committee.

All Adopted 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 "COMMITTEE" if it is a committee amendment.

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

Please let us know if you would prefer a different format or additional information and if the summaries are helpful.

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-A	Ought to Pass as Amended
ONTP	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

LD AN ACT TO INCLUDE THE UNITED STATES INTERNAL LVWD
741 REVENUE CODE, SECTION 457, STATE DEFERRED
COMPENSATION AMONG THE RETIREMENT PLANS WHICH
ARE EXEMPT FROM THE MAINE PREMIUM TAX
Sponsor: PRAY, Dow, Cashman, Mayo
Committee Report: LVWD

SUMMARY: Provides for exclusion from the insurance premium tax of payments made under state employee deferred compensation plans.

Included in LD 1864.

LD AN ACT TO AMEND THE EDLERLY HOUSEHOLDERS TAX LVWD
752 AND RENT REFUND ACT

Sponsor: ROLDE
Committee Report: LVWD

SUMMARY: Increases the income limitation on the Elderly Householders Tax and Rent Refund Act to \$8,000 for single member households and \$9,500 for households with 2 or more members.

See also LD 721.

LD AN ACT CONCERNING TAX DEDUCTIONS LVWD
756

Sponsor: MCPHERSON
Committee Report: LVWD

SUMMARY: Provides for a partial refund of state sales and use tax paid by a person who has sold a motor vehicle at casual sale and used the proceeds, within 30 days, to buy another motor vehicle.

LD AN ACT CONCERNING THE ELDERLY HOUSEHOLDERS TAX LVWD
766 AND RENT REFUND AND LOW COST DRUG PROGRAMS

Sponsor: ROTONDI
Committee Report: LVWD

SUMMARY: Reduces the qualifying age from 55 to 54 for disabled individuals under the Elderly Householders Tax and Rent Refund Act and the Low Cost Drug Program.