

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
104th LEGISLATURE

SENATE AMENDMENT "A" to HOUSE AMENDMENT "D" to H.P. 1281, L.D. 1608,
Bill, "AN ACT Making Supplemental Appropriations for the Expenditures
of State Government and for Other Purposes for the Fiscal Years
Ending June 30, 1970 and June 30, 1971 and Raising Revenue for
Funding Thereof"

Amend said Amendment in that part designated "§5200" of Chapter
817 by striking out all of said section and inserting in place
thereof the following:

'§5200. Imposition and rate of tax

A tax is hereby imposed upon the entire taxable income of every
"Taxable Corporation" as follows:

4% of the Maine net income of the corporation.'

Further amend said Amendment in that part designated "§5205" of
Chapter 819 by striking out all of the last sentence of said section
and inserting in place thereof the following:

'The tax is 4% of the taxable income of the corporation or association
for that taxable year under the laws of the United States, reduced
by the amount of the tax payable by the corporation or association
for the taxable year under chapter 817.'

Proposed by Senator KATZ of Kennebec.

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(Filing No. S-333)

6/28/69