

MAINE STATE LEGISLATURE

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D. O. E. R.

STATE OF MAINE
SENATE
105TH LEGISLATURE

COMMITTEE AMENDMENT "A" to S. P. 369, L. D. 1108, Bill,
"AN ACT Relating to Amount of Annual Excise Tax on Railroads."

Amend said Bill by striking out in the last 3 lines before the Fiscal Note the following: "2% of the gross transportation receipts for the year 1964 and equal to ~~1%~~ .10% of the gross transportation receipts for each succeeding year." and inserting in place thereof the following: '2% .75% of the gross transportation receipts for the year ~~1964~~ 1971 and equal to ~~1%~~ .50% of the gross transportation receipts for ~~each-succeeding~~ the year 1972 and equal to .25% of the gross transportation receipts for the year 1973 and for each succeeding year thereafter.'

Statement of Fact

The purpose of this amendment is to change the rate of the excise tax so that the estimated loss of revenue for 1971-72 will be decreased to \$118,750 and for 1972-73 to \$237,500.

Reported by the Committee on TAXATION.

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(Filing No. S-174)

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