

MAINE STATE LEGISLATURE

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D. OF R.

STATE OF MAINE
SENATE
106TH LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "B" to S. P. 737,
L. D. 2149, Bill, "AN ACT Providing for a Credit
in Maine Income Tax Law for Investment in
Pollution Control Facilities."

Amend said Bill in that part designated
"§5202." in subsection 4 by striking out in the
9th and last lines (same in L.D.) the underlined
figure "1972" and inserting in place thereof the
underlined figure '1973'

Further amend said Bill by inserting at the
end before the Statement of Fact, the following:

'Fiscal Note

Based on experience with the present sales
tax exemption for such facilities, it is estimated
that enactment of the bill would result in a loss
of corporate income tax revenue amounting to
\$215,000 for the fiscal year beginning July 1,
1974. (This estimate assumes that the December 31,
1972 dates in section 4 of the bill are updated
to December 31, 1973)'

Statement of Fact

The purpose of this amendment is to correct
an error in the original bill and to add a fiscal
note to the bill.

Reported by the Committee on Taxation.
Reproduced and distributed pursuant to Senate Rule
11-A.
February 28, 1974. (Filing No. S-374)