

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
106TH LEGISLATURE
FIRST SPECIAL SESSION

SENATE AMENDMENT "A" 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 the 2nd line of subsection 1 of that part designated "§5202" by striking out the underlined figure "7%" and inserting in place thereof the underlined figure '5%'

Further amend said Bill by inserting after subsection 4 of that part designated "§5202" a new subsection 4-A. to read as follows:

'4-A. Tax credits allowed by this section shall be applicable only in regard to expenditures made prior to any applicable statutory or regulatory time limits.'

Statement of Fact

The purpose of this amendment is to reduce the amount of allowable tax credit for investment in pollution control facilities from 7% to 5% and to insure that only expenditures made prior to established deadlines qualify for such a credit.

Richard Libery
~~*Edwin H. Shute Jr.*~~
(Shute)

NAME:

COUNTY: Franklin

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March 21, 1974. (Filing No. S-416).