

MAINE STATE LEGISLATURE

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OF R.

STATE OF MAINE
SENATE
FIRST SPECIAL SESSION
107TH LEGISLATURE

SENATE AMENDMENT "A" to H.P. 1951, L.D. 2142, Bill,
"AN ACT to Establish a Single Maine Estate Tax Based Upon a
Percentage of Federal Taxable Estate."

Amend said Bill in section 2 in that part designated
"§4102." by striking out all of the 2nd paragraph and inserting
in place thereof the following:

'Estate taxpayers shall be taxed only upon the Maine taxable
estate but at a rate at which this law shall reflect the taxpayer's
ability to pay as measured by the value of his federal taxable
estate for the taxable year.'

Further amend said Bill in section 2 in that part designated
"§4143." in subsection 1 by striking out all of the last
sentence and inserting in place thereof the following:

'For the purposes of this section the term "underpayment" means a
deficiency assessed pursuant to section 4141, subsection 2,
except that, for this purpose, the tax shown on a return referred
to in section 4141, subsection 1, shall be taken into account only
if such return was filed on or before the last day prescribed
for the filing of such return, determined with regard to any
extension of time.'

Further amend said Bill in section 2 in that part designated
"§4161." by striking out all of subsection 1 and inserting in
place thereof the following:

'1. Return filed within one year. In all cases where the
federal gross estate of the decedent exceeds \$60,000, the executor
shall make a return within one year after the date of the decedent's

death with respect to the tax imposed by this Part. Such return shall be in such form as may be prescribed by the assessor.'

Statement of Fact

This amendment makes 2 needed clarifications to the language of the bill and also increases from 9 months to one year after the decedent's death the time within which an executor may file a return on an estate in which the federal gross estate of the decedent exceeds \$60,000.

Samuel W. Collins, Jr.
(Collins)

NAME:

COUNTY: Knox

Reproduced and distributed pursuant to Senate Rule 11-A
March 8, 1976. (Filing No. S-424).

D. OF R.