

MAINE STATE LEGISLATURE

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(Filing No. H-694)

STATE OF MAINE
HOUSE OF REPRESENTATIVES
108TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 540, L.D. 658, Bill, "AN ACT Providing for an Investment Tax Credit and a Credit for the Creation of New Jobs."

Amend the bill by inserting at the end before the statement of fact the following:

'Fiscal Note

It is estimated that enactment of this bill would result in a loss of revenue for the fiscal year 1977-78 of approximately \$1,000,000 and for the fiscal year of 1978-79 of approximately \$5,000,000. For budgetary purposes, 96% of the decrease in revenue would affect the General Fund and 4% the Local Government Fund.

These estimates reflect a reduction in income tax revenues without any consideration of the possible stimulative effects of this legislation.'

Statement of Fact

The purpose of this amendment is to add a fiscal note.

Reported by the Majority of the Committee on Taxation.

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6/20/77

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