

MAINE STATE LEGISLATURE

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(Filing No. H-1142)
STATE OF MAINE
HOUSE OF REPRESENTATIVES
108TH LEGISLATURE
SECOND REGULAR SESSION

HOUSE AMENDMENT "A" to HOUSE AMENDMENT "D" to H.P. 2216,
L.D. 2184, Bill, "AN ACT to Provide for Reform of the State Tax
Laws."

Amend the Amendment on page 3 by striking out all of the
4th, 5th and 6th lines of the 3rd paragraph and inserting in
their place the following:

'D. For the tax years beginning on or after January 1, 1977,
an amount equal to the taxpayer's federal new jobs credit
as determined under the laws of the United States.'

Further amend the Amendment on page 4 by striking out all
of the first paragraph and inserting in its place the following:

'2. Subtractions. For tax years beginning on or after January
1, 1977, federal adjusted gross income shall be reduced by:'

Further amend the Amendment by inserting after the first
paragraph on page 4 the following:

'Further amend the Bill in section 8 by striking out at
the end of paragraph A of subsection 2 the underlined word "or"
and inserting in its place the underlined word 'and'

Further amend the Amendment on page 4 by striking out in the
6th line of the last paragraph before the statement of fact
the underlined word and figures "January 1, 1978" and inserting
in their place the following: 'January 1, 1977'

HOUSE AMENDMENT "A" to HOUSE AMENDMENT "D" to H.P. 2216,

L.D. 2184

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Statement of Fact

This amendment makes 2 changes in sections which conform state law to the present federal new jobs credit:

1. It provides that the sections apply to tax years beginning in 1977 instead of 1978, as the federal program begins with the 1977 tax years; and

2. It provides that the 2 factors listed in section 8 of the bill which reduce federal adjusted gross income are cumulative, instead of separate.

Filed by Mrs. Post of Owls Head.

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3/10/78

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