

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

D OF R.

L.D. 1244

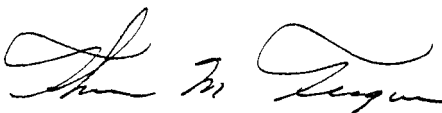
STATE OF MAINE
SENATE (Filing No. S-301)
109TH LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "B" to
H.P. 1115, L.D. 1244, Bill, "AN ACT to Amend the Tree Growth
Tax Law."

Amend the Amendment, on page 6, by striking out in the
3rd line from the end of section 12 the underlined figure
"35%" and inserting in its place the figure '50%'

Statement of Fact

The purpose of this amendment is to increase the percentage
of tree growth tax loss to be reimbursed from 35% to 50%. No
additional appropriation will be required. Committee amendment
"B" failed to consider increases in valuation produced by
revisions in the tree growth formula. Committee amendment
"B" will increase existing tree growth values by 25% and
thereby reduce the anticipated tax loss. Within existing
appropriations of \$500,000 for each year of the biennium,
50% of the tax loss can be reimbursed.



(Teague)

NAME:

COUNTY: Somerset