

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-507)
110TH LEGISLATURE
FIRST REGULAR SESSION

HOUSE AMENDMENT "A" to H.P. 1558, L.D. 1668, Bill,
"AN ACT Providing for Certain Public Utility Bond Financing
by the Maine Municipal Bond Bank."

Amend the Bill by striking out all of that part designated
"\$195." and inserting in its place the following:

'\$195. Tax exemptions

All bonds and notes issued under this chapter shall be deemed to be held or issued in connection with essential public and governmental purposes and those bonds and notes so issued, their transfer and the income therefrom, including any profits made on the sale thereof, are at all times exempt from taxation within the State.'

Statement of Fact

This amendment makes it clear that the bill creates no new property tax exemption due to the fact that the property of the Maine Public Utility Financing Bank Act would be exempt from property taxation as an instrumentality of the State under existing law, Title 36, section 651.

Filed by Mr. Kane of South Portland.
Reproduced and distributed under the direction of the Clerk
of the House.

5/29/81

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