MAINE STATE LEGISLATURE

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	SECOND I	REGULAR SESSION	
	ONE HUNDRED	AND TENTH LEGISLA	TURE
Legislativ	e Document		No. 1730
	mitted by the Departmer	Office of the Clerk nt of Labor pursuant to Jo on Labor suggested and 1	int Rule 24.
Presented	d by Representative	EDWIN H. P Tuttle of Sanford.	ERT, Clerk
	STAT	E OF MAINE	
		EAR OF OUR LORD NDRED AND EIGHTY-	TWO
(Conventional Interest	tions on Interest Refle t Rates on Overdue Ei ureau of Employment	mployer
Be it ena	acted by the People	of the State of Maine	as follows:
26 by PL 19		3, first sentence, as urther amended to read	
due and interest	payable, as prescri at the rate of 1% p essor as established	paid on the date on we bed by the commission ber month determined by Title 36, section until payment is rec	n, shall bear by the State 186, from

Statement of Fact

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The present 12% interest rate is not incentive enough to produce timely payment of unemployment insurance taxes. At the present time, delinquent payments total over \$2,000,000.

This bill would change the interest rate to apply a rate not to exceed the current conventional interest rate.