

MAINE STATE LEGISLATURE

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1 (After Deadline)
2 SECOND REGULAR SESSION
3

4 ONE HUNDRED AND TENTH LEGISLATURE
5

6 **Legislative Document**

No. 2069

7
8 H. P. 2177 House of Representatives, March 15, 1982
Approved for introduction by a majority of the legislative council
pursuant to Joint Rule 27.

Reference to the Committee on Taxation, suggested and 1,400
ordered printed.

9 EDWIN H. PERT, Clerk
Presented by Representative K. Brown of Bethel.

Cosponsors: Representative Day of Westbrook, Representative In-
graham of Houlton and Representative Kilcoyne of Gardiner.

10
11 STATE OF MAINE
12

13 IN THE YEAR OF OUR LORD
14 NINETEEN HUNDRED AND EIGHTY-TWO
15

16 AN ACT to Establish the Discount Rate
17 for the Tree Growth Tax Law.
18

19 Be it enacted by the People of the State of Maine as follows:

20 36 MRSA §576-B, 1st sentence, as enacted by PL 1981, c.
21 517, §8, is amended to read:

22 The percentage factor by which the growth rates set by
23 the State Tax Assessor pursuant to section 576 shall be
24 reduced to reflect the growth which can be extracted on a
25 sustained basis, shall be 10% for the tax year 1982 and for
26 the tax year 1983, and thereafter shall annually be set by
27 the Legislature in the year preceding the tax year in which
28 the factor will apply.

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STATEMENT OF FACT

This bill establishes the discount rate by which the growth rates shall be reduced for the tax year 1983 for the tree growth tax law.

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