

# MAINE STATE LEGISLATURE

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D. OF R.

1

L.D. 1747

2

(Filing No. S- 200)

3

STATE OF MAINE

4

SENATE

5

111TH LEGISLATURE

6

FIRST REGULAR SESSION

7

SENATE AMENDMENT " A " to S.P. 612, L.D. 1747,

8

Bill, "AN ACT to Create the Finance Authority of

9

Maine."

10

Amend the bill by striking out all of section 26.

11

Further amend the bill by renumbering the sec-

12

tions to read consecutively.

13

STATEMENT OF FACT


14

This amendment repeals the one-time capital gains  
15 tax credit of 100% of the tax due on the first  
16 \$50,000 of capital gains for family farm corporations  
17 which sell farms to beginning farmers at attractive  
18 rates. According to the Bureau of Taxation, the  
19 State does not presently have a capital gains tax,  
20 and the provision in this bill can not be imple-  
21 mented.

22

4376060983

23

  
(Sen. Violette)

24

NAME:

25

COUNTY: Aroostook