

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)

1
2

3
4
5
6

7
8
9

10
11

12
13

14
15

16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39

STATE OF MAINE
HOUSE OF REPRESENTATIVES
111TH LEGISLATURE
SECOND SPECIAL SESSION

COMMITTEE AMENDMENT "B" to H.P. 1374, L.D. 1806,
Bill, "AN ACT Providing Conformity with the United
States Internal Revenue Code."

Amend the Bill by striking out all of the emer-
gency preamble.

Further amend the Bill by striking out all of
section 1 and inserting in its place the following:

'Sec. 1. 36 MRSA §5102, sub-§11, as amended by PL
1981, c. 704, §3, is further amended to read:

11. Other terms. Any other ~~term~~ terms used in
this Part has the same meaning as when used in a com-
parable context in the laws of the United States
relating to federal income taxes, unless a different
meaning is clearly required. Any For taxable years
ending on or after January 1, 1983, any reference in
this Part to the laws of the United States shall be
construed as a reference to the provisions of the
United States Internal Revenue Code of 1954, and
amendments thereto and other provisions of the laws
of the United States relating to federal income taxes
as of ~~December 31, 1980~~ January 31, 1983. This sub-
section shall be effective as to items of income,
deductions, loss or gain accruing in taxable years
ending on or after January 1, 1980, but only to the
extent that those items have been earned, received,
incurred or accrued on or after that effective date.
Notwithstanding other provisions of this subsection,
for taxable years ending in 1981 and 1982, any refer-
ence in this Part to the laws of the United States
shall be construed as a reference to the provisions
of the United States Internal Revenue Code of 1954,
and amendments thereto and other provisions of the
laws of the United States relating to federal income

COMMITTEE AMENDMENT "B" to H.P. 1374, L.D. 1806

1 taxes as of December 31, 1981 for items of income,
2 deductions, loss or gain earned, incurred or accrued
3 within those taxable years.'

4 Further amend the Bill by striking out all of
5 section 2.

6 Further amend the Bill in section 3 in that part
7 designated "§5206" in subsection 3, paragraph B in
8 the last line (page 4, line 43 in L.D.) by inserting
9 after the punctuation the following: 'and'

10 Further amend the Bill in section 3 in that part
11 designated "§5206" in subsection 3, paragraph C in
12 the last line (page 5, line 8 in L.D.) by striking
13 out the underlined punctuation and word "; and" and
14 inserting in their place the following: '._'

15 Further amend the Bill in section 3 in that part
16 designated "§5206" in subsection 3 by striking out
17 all of paragraph D.

18 Further amend the Bill by inserting after section
19 3 the following:

20 'Sec.4. Application. This Act shall apply to tax-
21 able years ending on or after January 1, 1983.'

22 Further amend the Bill by renumbering the sec-
23 tions to read consecutively.

24 Further amend the Bill by striking out all of the
25 emergency clause.

26 FISCAL NOTE

27 This Bill will result in the following loss of
28 revenue for the 1983-84 tax year:

29	General Fund	\$9,440,000
30	Local Government Fund	\$ 393,000

31 STATEMENT OF FACT

32 This amendment provides for continuing full con-
33 formity with the United States Internal Revenue Code
34 as in effect on January 31, 1983. It removes the
35 provisions of the original bill requiring an add back
36 of a percentage of Accelerated Cost Recovery System

COMMITTEE AMENDMENT "B" to H.P. 1374, L.D. 1806

1 deductions for corporate taxpayers. This amendment
2 also removes the emergency preamble and emergency
3 clause.

4

4947111783

Reported by the Minority of the Committee on Taxation
Reproduced and distributed under the direction of the
Clerk of the House
11/18/83 (Filing No. H-441)