

MAINE STATE LEGISLATURE

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L.D. 1806

(Filing No. H-445)

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

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

Amend the bill by inserting after section 2 the
following:

'Sec. 3 36 MRSA §5200-A, sub-§2, ¶G is enacted
to read:

G. For taxable years ending in the following
years, the sum of the following portions of the
deductions allowed for taxable year 1983 to the
taxpayer under the United States Internal Revenue
Code, Section 168:

(1) 1984 and 1985: 2 1/2% of the deductions
for 3-year property;

(2) 1984 through 1986: 5% of the deductions
for 5-year property;

(3) 1984 through 1988: 5% of the deductions
for 10-year property; and

(4) 1984 through 1991: 5% of the deductions
for 15-year property.'

Further amend the bill in section 3 in that part
designated "§5206." in subsection 3 by striking out
all of paragraph C and inserting in its place the
following:

'C. Decreased for taxable years ending in the
following years by the sum of the following por-
tions of the deductions allowed for taxable year
1983 to the taxpayer under the United States

HOUSE AMENDMENT "C" to H.P. 1374, L.D. 1806

1 Internal Revenue Code, Section 168:

2 (1) 1984 and 1985: 2 1/2% of the deductions
3 for 3-year property;

4 (2) 1984 through 1986: 5% of the deductions
5 for 5-year property;

6 (3) 1984 through 1988: 5% of the deductions
7 for 10-year property; and

8 (4) 1984 through 1991: 5% of the deductions
9 for 15-year property.'

10 Further amend the bill in section 3 in that part
11 designated "§5206." in subsection 3 by relettering
12 paragraphs C and D to be paragraphs D and E.

13 Further amend the bill by renumbering the sec-
14 tions to read consecutively.

15 FISCAL NOTE

16 The estimated cost of this amendment will be
17 \$3,000,000 to \$4,500,000 in Fiscal Year 1985, with
18 additional costs in future years through Fiscal Year
19 1992. The total cost from Fiscal Year 1984 through
20 Fiscal Year 1992 will be \$8,921,000. The cost
21 involved will be a revenue loss as follows:

22 96% to the General Fund
23 4% to the Local Government Fund

HOUSE AMENDMENT "C" to H.P. 1374, L.D. 1806

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STATEMENT OF FACT

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The purpose of this amendment is to provide for a recovery of the proposed add backs by loss of property during a period from 2 to 8 years.

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Filed by Rep. Murphy of Kennebunk
Reproduced and distributed under the direction of the Clerk
of the House
11/18/83 (Filing No. H-445)