MAINE STATE LEGISLATURE

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1   L.D.   2394

2   (Filing No. H- 735)

3   STATE OF MAINE
4   HOUSE OF REPRESENTATIVES
5   111TH LEGISLATURE
6   SECOND REGULAR SESSION

7   HOUSE AMENDMENT "*A*" to COMMITTEE AMENDMENT   "A"
8   to   H.P. 1802, L.D. 2394, Bill, "AN ACT to Replace
9   the Franchise Tax on Financial Institutions."

10   Amend the amendment by inserting after the title
11 the following:

12   'Amend the bill by inserting after the enacting
13 clause the following:

14   'PART A''

15   Further amend the amendment by striking out all
16 of the last paragraph (page 1, lines 30 to 34 in
17 amendment)

18   Further amend the amendment by inserting before
19 the Statement of Fact the following:

20   'Further amend the bill by inserting before the
21 emergency clause the following:

22   'PART B

23   36 MRSA §5206, sub-§§1-A and 2-A are enacted to
24 read:

25   1-A. Franchise surcharge on Maine net income.
26 One quarter of one percent of Maine net income, as
27 defined in section 5206-B, subsection 3;

28   2-A. Franchise surcharge on assets. Two cents
29 per $1,000 of assets, as defined in section 5206-B,
30 subsection 2;

31   PART C

HOUSE AMENDMENT " $\mathcal{A}$ " to COMMITTEE AMENDMENT "A" to H.P. 1802
L.D. 2394

1   **Effective date.** This Act is effective for tax-
2   able years ending in 1983 or thereafter, except that,
3   Part B of this Act shall be effective for taxable
4   years ending in 1984 only.''

5   STATEMENT OF FACT

6   This amendment makes the franchise tax retroac-
7   tive to tax years ending in 1983 and adds a one time
8   surcharge to find amounts due taxpayers as a result
9   of the unconstitutionality of the prior tax.

10   6863041384

Filed by Rep. Andrews of Portland
Reproduced and distributed under the direction
of the Clerk of the House
4/13/84   (Filing No. H-735)