

MAINE STATE LEGISLATURE

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L.D. 285

2

(Filing No. H-197)

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
112TH LEGISLATURE
FIRST REGULAR SESSION

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COMMITTEE AMENDMENT "A" to H.P. 244, L.D. 285,
Bill, "AN ACT to Change the Way the Maximum Rate of
Interest on Delinquent Taxes is Calculated."

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Amend the Bill by inserting after the enacting
clause the following:

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'Sec. 1. 36 MRSA §186, first ¶, as amended by PL
1981, c. 706, §3, is further amended to read:

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Any person who fails to pay any tax imposed under
this Title on or before the last date prescribed for
payment shall be liable for interest on the tax, cal-
culated from that date. The State Tax Assessor
shall, by regulation, establish the rate of interest
which shall not exceed the highest conventional rate
of interest charged for commercial unsecured loans by
Maine banking institutions on the first business day
of the calendar year as determined by the Treasurer
of State under section 505, subsection 4 in his best
judgment. For purposes of this section, the last
date prescribed for payment of tax shall be deter-
mined without regard to any extension of time permit-
ted for filing a return. A tax which is upheld on
administrative or judicial review shall bear interest
from the date on which payment would have been due in
the absence of review. Any tax, interest or penalty
imposed by this Title which has been erroneously re-
funded and which is recoverable by the State Tax As-
sessor shall bear interest at the above rate from the
date of payment of the refund. Interest shall accrue
automatically, without being assessed by the State
Tax Assessor, and shall be recoverable by the State
Tax Assessor in the same manner as if it were a tax
assessed under this Title. If the failure to pay a
tax when required is explained to the satisfaction of
the State Tax Assessor, he may abate or waive the

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COMMITTEE AMENDMENT "*A*" to H.P. 244, L.D. 285

1 payment of all or any part of that interest.'

2 Further amend the Bill by inserting at the begin-
3 ning of the first line after the enacting clause the
4 following: 'Sec. 2.'

5 STATEMENT OF FACT

6 This amendment makes a technical adjustment ne-
7 cessitated by repeal of language in the Maine Revised
8 Statutes, Title 36, section 505.

9 3706051685

Reported by the Majority of the Committee on Taxation
Reproduced and distributed under the direction of the
Clerk of the House

5/24/85

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