

MAINE STATE LEGISLATURE

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S
D. OF R.

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L.D. 1826

(Filing No. S-514)

STATE OF MAINE
SENATE
112TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "^B" to COMMITTEE AMENDMENT "A" to H.P. 1310, L.D. 1826, Bill, "AN ACT to Increase the Maine Child Care Credit Under the State Income Tax."

Amend the amendment by striking everything after the title and inserting in its place the following:

'Amend the bill in section 1, in subsection 2, in the 4th and 5th lines (page 1, lines 27 and 28 in L.D.) by striking out the following: "50% of the federal tax credit allowable for child care expenses" and inserting in its place the following: '16% of the federal tax credit allowable for child care expenses in tax year 1986; 20% of the federal tax credit allowable for child care expenses in tax year 1987; and 25% of the federal tax credit allowable for child care expenses thereafter'

Further amend the bill in section 2, in that part designated "§5146." in the 4th and 5th lines (page 2, lines 3 and 4 in L.D.) by striking out the following: "50% of the federal tax credit allowable for child care expenses" and inserting in its place the following: '16% of the federal tax credit allowable for child care expenses in tax year 1986; 20% of the federal tax credit allowable for child care expenses in tax year 1987; and 25% of the federal tax credit allowable for child care expenses thereafter'

Further amend the bill by inserting before the statement of fact the following:

'Sec. 3. Allocation. The following funds are allocated from the Local Government Fund to carry out the purposes of this Act.

SENATE AMENDMENT "B" to COMMITTEE AMENDMENT "A" to H.P. 1310,
L.D. 1826

1 1986-87

2 TREASURER OF STATE, OFFICE OF

3 State-municipal Revenue Sharing
4 All Other \$(3,767)

5 Sec. 4. Application. This Act shall apply to
6 tax years beginning on or after January 1, 1986.

7 FISCAL NOTE

8 It is estimated that enactment of this bill will re-
9 sult in the following loss of revenue.

10	G.F.	L.G.F.
11 Fiscal Year 1987	\$ 70,100	\$ 3,767
12 Fiscal Year 1988	376,000	20,206
13 Fiscal Year 1989	807,000	43,369

S. OF R.

SENATE AMENDMENT "B" to COMMITTEE AMENDMENT "A" to H.P. 1310,
L.D. 1826

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STATEMENT OF FACT

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The purpose of this amendment is to adjust the amount of increase in the State Income Tax child care credit and to adjust the fiscal note.

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(Sen. Pearson)
SPONSORED BY: Michael Pearson

8

COUNTY: Penobscot

JOB

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