

MAINE STATE LEGISLATURE

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1 SECOND REGULAR SESSION
2

3 ONE HUNDRED AND TWELFTH LEGISLATURE
4

5 Legislative Document

No. 1971

6
7 H.P. 1397

House of Representatives, February 7, 1986

8 Reported by Representative Cashman from the Committee on Taxation
pursuant to the Maine Revised Statutes Annotated, Title 36, Section 199.

9 Reference to the Joint Standing Committee on Taxation suggested and
printing ordered under Joint Rule 18.
10

EDWIN H. PERT, Clerk

11
12 STATE OF MAINE
13

14 IN THE YEAR OF OUR LORD
15 NINETEEN HUNDRED AND EIGHTY-SIX
16

17 AN ACT Relating to the Taxation of Insurance
18 Premiums.
19

20 Be it enacted by the People of the State of Maine as
21 follows:

22 **Sec. 1. Study.** The joint standing committee of
23 the Legislature having jurisdiction over taxation
24 shall continue its study of the taxation of insur-
25 ance, including the need for changes in the tax pref-
26 erence rate for domestic insurers and the desirabili-
27 ty of continuing the tax exemption for nonprofit hos-
28 pital and service organizations.

29 **Sec. 2. Report.** The committee shall submit a
30 report to the Second Regular Session of the 112th
31 Legislature by March 17, 1986, containing its recom-
32 mendations with regard to its study conducted under
33 this Act.

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STATEMENT OF FACT

2 This bill is the recommendation of the joint
3 standing committee of the Legislature having juris-
4 diction over taxation resulting from its statutory
5 review of tax expenditures. The bill requires that
6 committee to continue its review of insurance taxes
7 and report legislation to this session of the Legis-
8 lature.

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