

MAINE STATE LEGISLATURE

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L.D. 1197
(Filing No. H- 263)

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
113TH LEGISLATURE
FIRST REGULAR SESSION

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COMMITTEE AMENDMENT "A" to H.P. 896, L.D.
1197, Bill, " AN ACT to Amend the Inflation
Incrementing Provision in the Tax Laws."

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Amend the Bill in section 1, in that part design-
ated "§5402." in subsection 1-A, in the 2nd and 3rd
lines (page 2, lines 6 and 7 in L.D.) by striking out
the following: "July 1, 1983, through June 30, 1984"
and inserting in its place the following: 'July 1,
1985, through June 30, 1986'

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

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'FISCAL NOTE

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This bill will not affect revenues in either fis-
cal year 1987-88 or 1988-89. However, this bill
could result in a reduction of General Fund and Local
Government Fund revenues in fiscal year 1989-90 due
to a possible increase in the personal exemption un-
der the income tax.'

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STATEMENT OF FACT

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This amendment corrects a drafting oversight in
the original bill by changing the base year for cal-
culating the percentage adjustment figure to July 1,
1985, to June 30, 1986, thereby avoiding retroactive
application of the bill.

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