

MAINE STATE LEGISLATURE

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L.D. 2318

(Filing No. H- 503)

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

HOUSE AMENDMENT " *A* " to H.P. 1689, L.D. 2318,
Bill, "AN ACT to Impose a Tax on Capital Gains from
Speculative Land Sales."

Amend the Bill in that part designated "§4762." in
subsection 11 in paragraph E in the last line (page 6,
line 25 in L.D.) by striking out the underlined word
"or"

Further amend the Bill in that part designated
"§4762." in subsection 11, in paragraph F in the last
line (page 6, line 35 in L.D.) by striking out the
underlined punctuation "."" and inserting in its place
the following: '; or'

Further amend the Bill in that part designated
"§4762." in subsection 11 by adding at the end the
following:

'G. Land, not exceeding 50 acres in area
underlying buildings or other improvements, where
those buildings and improvements comprise at least
50% of the fair market value of the property at
the time of the sale or exchange.'

Further amend the Bill in that part designated
"§4764." by striking out all of subsection 2.

HOUSE AMENDMENT "A" to H.P. 1689, L.D. 2318

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STATEMENT OF FACT

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The purpose of this amendment is to remove an
exception under liability for tax and to exclude
certain commercial-industrial land as taxable land.

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Filed by Rep. Mayo of Thomaston
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House
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