

MAINE STATE LEGISLATURE

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THIRD SPECIAL SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 2672

H.P. 1974 House of Representatives, September 12, 1988
Approved for introduction by a majority of the
Legislative Council pursuant to Joint Rule 26.

Received by the Clerk of the House on September 9, 1988.
Referred to the Committee on Taxation and ordered printed
pursuant to Joint Rule 14.

EDWIN H. PERT, Clerk
Presented by Representative NADEAU of Lewiston.
Cosponsored by Representatives DORE of Auburn, POULIOT of
Lewiston and Senator GAUVREAU of Androscoggin.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND EIGHTY-EIGHT

1 AN ACT Relating to Municipal General
2 Obligation Securities.
3

4 Be it enacted by the People of the State of Maine as
5 follows:

6 Sec. 1. 30 MRSA §5152, sub-§9 is enacted to
7 read:

8 9. Exemption from state taxation. General

1 current statutory framework.

2 This bill clarifies that the interest on all
3 general obligation bonds issued by Maine
4 municipalities is exempt from Maine income tax,
5 whether or not it is included in federal adjusted
6 gross income.

7

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