

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
115TH LEGISLATURE
FIRST REGULAR SESSION

HOUSE AMENDMENT "H" to COMMITTEE AMENDMENT "A" to H.P. 653, L.D. 927, Bill, "An Act Making Unified Appropriations and Allocations for the Expenditures of State Government, General Fund and Changing Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 1992 and June 30, 1993"

Amend the amendment in Part N in section N-1 in subsection 9-D by striking out all of the 10th and 11th lines (page 338, lines 25 and 26 in amendment) and inserting in their place the following:

'July 1, 1989, to June 30, 1991	2%
July 1, 1991, and thereafter	0%
<u>to June 30, 1993</u>	<u>1%</u>
<u>July 1, 1993, and thereafter</u>	<u>0%</u>

Further amend the amendment by inserting at the end before the emergency clause a new part to read:

PART WW

Sec. WW-1. 36 MRSA §5228, sub-§3, ¶B, as amended by PL 1991, c. 9, Pt. CC, §1 and affected by §2, is further amended to read:

B. An amount equal to 90% of the income tax liability for the current year determined without taking into account the current year's investment tax credit set forth in section 5219-E, except that for farmers and persons who fish commercially, this amount is 66 2/3% of the tax liability for the current year.

Sec. WW-2. Effective date. That section of this Part that amends the Maine Revised Statutes, Title 36, section 5228, subsection 3, takes effect for tax years beginning in 1991.'


2 Further amend the amendment by relettering the parts and
4 renumbering the sections to read consecutively.

6
8 **FISCAL NOTE**

10 There is no net fiscal impact as a result of this
12 amendment. The \$8,100,000 loss of revenue from not extending the
14 2% sales tax on energy used in manufacturing is offset by a
corresponding decrease in the cost of the investment tax credit
of \$6,800,000 and an adjustment to the original calculation of
the cost of the investment tax credit that gains \$1,300,000.

16
18 **STATEMENT OF FACT**

20 This amendment reduces the sales tax on energy used in
22 manufacturing by one cent for the coming 2 years. This loss of
revenue is offset by adding restrictions on the use of the
investment tax credit.

24
26
28 (Representative DORE)
SPONSORED BY: 

30 TOWN: Auburn
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