

# MAINE STATE LEGISLATURE

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R. of S.

L.D. 283

(Filing No. H-691 )

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
116TH LEGISLATURE  
FIRST REGULAR SESSION

HOUSE AMENDMENT "K" to COMMITTEE AMENDMENT "B" to H.P. 215, L.D. 283, Bill, "An Act Making Unified Appropriations and Allocations for the Expenditures of State Government, General Fund and Other Funds, and Changing Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 1994 and June 30, 1995"

Amend the amendment by inserting after Part HHHH the following:

PART III

Sec. III-1. 36 MRSA §5219-E, sub-§1, ¶B, as amended by PL 1991, c. 591, Pt. BBB, §1, is further amended to read:

B. "Investment credit base" means the total original basis, without adjustment, for federal income tax purposes, of the taxpayer of all machinery and equipment placed in service for the first time in this State by the taxpayer or other person during any of the prior 5 taxable years, except in taxable years ending in 1995, the prior 6 taxable years, excluding the basis of machinery and equipment placed in service in this State prior to January 1, 1989, and excluding the basis of machinery and equipment placed in service in this State during the period from January 1, 1994 to June 30, 1995. In the case of a combined report, the term investment credit base means the sum of the investment credit bases for all corporations included in the report.

Sec. III-2. Appropriation. The following funds are appropriated from the General Fund to carry out the purposes of this Act.

HOUSE AMENDMENT

R. of S.

1994-95

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**MAINE STATE RETIREMENT SYSTEM**

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All Other \$19,098,625

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Provides funds to be used to offset the savings achieved in Part L from a reamortization of unfunded liabilities on a 35-year amortization schedule. The Maine State Retirement System shall implement the shortest reamortization schedule that is consistent with the application of funds provided in this Part.'

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Further amend the amendment by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

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**FISCAL NOTE**

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This amendment will have no net General Fund impact. The General Fund appropriation of \$19,098,625 in fiscal year 1994-95 is offset by additional General Fund revenue of \$19,098,625 in fiscal year 1994-95.

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**STATEMENT OF FACT**

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This amendment suspends the investment tax credit for the period from January 1, 1994 to June 30, 1995 and appropriates the additional funds raised to the Maine State Retirement System. The amendment also instructs the Maine State Retirement System to adopt the shortest reamortization schedule consistent with the application of these funds to its unfunded liabilities.

Filed by Rep. Richardson of Portland  
Reproduced and distributed under the direction of the Clerk of the House  
6/29/93 (Filing No. H-691)