

# MAINE STATE LEGISLATURE

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086

L.D. 601

DATE: 3/17/94

(Filing No. H-854 )

**TAXATION**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
116TH LEGISLATURE  
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 464, L.D. 601, Bill, "An Act to Increase the County Share of the Real Estate Transfer Tax"

Amend the bill by striking out all of section 1.

Further amend the bill by inserting after section 3 the following:

'Sec. 4. Effective date. This Act takes effect on January 1, 1995.'

Further amend the bill by renumbering the sections to read consecutively.

Further amend the bill by inserting at the end before the statement of fact the following:

**FISCAL NOTE**

**1994-95**

**REVENUES**

General Fund (\$676,363)

This bill increases the amount of Real Estate Transfer Tax retained by counties, thereby reducing General Fund revenue by \$676,363 in fiscal year 1994-95 due to the ceiling imposed on the

**COMMITTEE AMENDMENT**

of 3  
COMMITTEE AMENDMENT "A" to H.P. 464, L.D. 601

2 transfers to the H.O.M.E. Fund. Beginning in fiscal year  
3 1995-96, the full amount of these reductions of state revenue  
4 from this tax, approximately \$1.4 million, will be shared equally  
5 by the General Fund and the H.O.M.E. Fund, an annual reduction of  
6 \$700,000 to each fund.'

8 **STATEMENT OF FACT**

10 This amendment adds an effective date of January 1, 1995 and  
11 a fiscal note to the bill. The amendment also removes from the  
12 bill a grammatical change that was accomplished in Public Law  
13 1993, chapter 398.  
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