

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
116TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "C" to SENATE AMENDMENT "A" to S.P. 778, L.D. 2008, Bill, "An Act to Clarify the Jobs and Investment Tax Credit"

Amend the amendment in section 1 in that part designated "~~§5215.~~" in subsection 3 in paragraph A in the last line (page 2, line 43 in amendment) by striking out the following: "and" and inserting in its place the following: 'and'

Further amend the amendment in section 1 in that part designated "~~§5215.~~" in subsection 3 in paragraph B in the last line (page 3, line 6 in amendment) by striking out the following: "\$7,000." and inserting in its place the following: '\$7,000.; and'

Further amend the amendment in section 1 in that part designated "~~§5215.~~" in subsection 3 by inserting after paragraph B the following:

'C. Who offer comprehensive health care benefits to each employee hired to fill each new job created by the taxpayer and documented under paragraph B. The level of health care benefits must be at least equal to the level of benefits provided in the standard plan determined by rule of the Superintendent of Insurance under Title 24-A, section 2808-B, subsection 8. The taxpayer must pay at least 80% of the premium expense of these health care benefits. The taxpayer must provide to the State Tax Assessor documentation that the requirements of this paragraph have been met.'

R 018

SENATE AMENDMENT "C" to SENATE AMENDMENT "A" to S.P. 778, L.D.
2008

FISCAL NOTE

This amendment adds a new requirement for eligibility for the tax credit. The amount of any reductions in the use of the credit and the effect on General Fund revenue can not be determined at this time.

STATEMENT OF FACT

The bill provides an investment tax credit to taxpayers who create a specified number of new jobs in the State through investment. This amendment requires the taxpayer to provide comprehensive health care benefits to the persons hired to fill those new employment positions. This prevents the use of taxpayer money to fund the practice of health care cost shifting by employers who fail to provide health care coverage to their employees. The amendment specifies that this health care plan must meet the level established for standard small group health plans and must be at least 80% funded by the taxpayer.

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