

MAINE STATE LEGISLATURE

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117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

No. 33

H.P. 39

House of Representatives, January 12, 1995

An Act to Reduce the State Income Tax Rate by 10% over a 5-year Period.

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in black ink that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative TUTTLE of Sanford.

2 **Be it enacted by the People of the State of Maine as follows:**

4 **Sec. 1. 36 MRSA §5111, sub-§6** is enacted to read:

6 6. Rate reductions. Notwithstanding the rates of taxes
8 imposed by this section, the rates established in subsections
10 1-A, 2-A and 3-A are reduced by:

12 A. Two percent for any taxable year beginning on or after
14 January 1, 1995;

16 B. Four percent for any taxable year beginning on or after
18 January 1, 1996;

20 C. Six percent for any taxable year beginning on or after
22 January 1, 1997;

24 D. Eight percent for any taxable year beginning on or after
26 January 1, 1998; and

28 E. Ten percent for any taxable year beginning on or after
30 January 1, 1999.

STATEMENT OF FACT

This bill reduces the rates of taxation imposed under the state income tax laws by 10% over a 5-year period, beginning with a 2% reduction in 1995, a 4% reduction in 1996, a 6% reduction in 1997, a 8% reduction in 1998 and the full 10% reduction in 1999.