

MAINE STATE LEGISLATURE

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M
R. & S.

L.D. 571

DATE: 4/10/95

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TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
117TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 414, L.D. 571, Bill, "An Act to Eliminate the Personal Property Tax on Individuals in the State"

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

Sec. 3. Appropriation. The following funds are appropriated from the General Fund to carry out the purposes of this Act.

1996-97

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Personal Property Tax Reimbursement

All Other \$250,000

Provides funds to reimburse municipalities for 50% of the lost property tax revenue due to the property tax exemption for personal property with a just value of less than \$1,000.

Bureau of Taxation

Positions (1)
Personal Services \$21,172
All Other 5,485

COMMITTEE AMENDMENT "A" to H.P. 414, L.D. 571

2	Capital Expenditures	7,495
4	TOTAL	<u>\$34,152</u>
6	Provides funds for one Clerk Typist II position and associated administrative costs to process municipal claims for reimbursement.	

10 **DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES**

12 **TOTAL** \$284,152'

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

18 **FISCAL NOTE**

20 **1996-97**

22 **APPROPRIATIONS/ALLOCATIONS**

24 General Fund \$284,152

26 This bill includes a new property tax exemption for individually owned personal property. Pursuant to the Constitution of Maine, the State is required to reimburse municipalities for 50% of the lost property tax revenue due to new or expanded exemptions. Additional General Fund appropriations of \$250,000 will be required annually beginning in fiscal year 1996-97 for these reimbursements.

34 The Bureau of Taxation will require an additional General Fund appropriation of \$34,152 in fiscal year 1996-97 for one Clerk Typist II position and associated administrative costs to process claims for municipal reimbursement.

42 **STATEMENT OF FACT**

44 This amendment adds an appropriation section and a fiscal note to the bill.