

MAINE STATE LEGISLATURE

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L.D. 660

DATE: 4/25/95

(Filing No. H-146)

TAXATION

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

COMMITTEE AMENDMENT "A" to H.P. 479, L.D. 660, Bill, "An Act to Amend the Law Governing Real Estate Transfer Taxes Applicable to the Maine Turnpike Authority"

Amend the bill by inserting after section 1 the following:

'Sec. 2. Application. This Act applies for transfers occurring on or after October 1, 1995.'

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

FISCAL NOTE

Exempting certain transfers of land to the Maine Turnpike Authority will result in insignificant reductions of General Fund revenue from the real estate transfer tax.

It also will result in insignificant reductions of dedicated revenue to the H.O.M.E. Fund from the real estate transfer tax.

This estimate is based on current planned acquisitions. However, if the Maine Turnpike Authority were to begin major construction projects in the future that involved significant acquisitions from private parties, the loss of revenue could be substantial.'

R. O. S.
COMMITTEE AMENDMENT "A" to H.P. 479, L.D. 660

STATEMENT OF FACT

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This amendment adds an application section and a fiscal note
4 to the bill.