

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
117TH LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT " A " to COMMITTEE AMENDMENT "A" to H.P. 486, L.D. 667, Bill, "An Act to Permit the Equitable Taxation of Leased Equipment"

Amend the amendment in section 1 in subsection 18-A in the last line (page 1, line 46 in amendment) by striking out the following: "1995" and inserting in its place the following: '1996'

Amend the amendment in section 2 in subsection 18-B in the last line (page 2, line 21 in amendment) by striking out the following: "1995" and inserting in its place the following: '1996'

Further amend the amendment by striking out all of the fiscal note and inserting in its place the following:

FISCAL NOTE

1996-97

REVENUES

General Fund	(\$10,313)
Other Funds	(554)

The additional sales tax exemption for lease payments on telecommunication equipment will decrease General Fund revenue by \$10,313 in fiscal year 1996-97. The corresponding decrease in state-municipal revenue sharing will be \$554.

The additional costs to notify retailers of the tax changes can be absorbed by the Bureau of Taxation utilizing existing budgeted resources.'

SENATE AMENDMENT

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SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 486,
L.D. 667

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STATEMENT OF FACT

This amendment makes the elimination of the sales tax on
lease payments apply only to leases entered into on or after
October 1, 1996.

SPONSORED BY: *Sandra C. Hanley*
(Senator HANLEY)

COUNTY: Oxford