

MAINE STATE LEGISLATURE

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DATE: June 15, 1995 (Filing No. S-273)

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STATE OF MAINE
SENATE
117TH LEGISLATURE
FIRST REGULAR SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 821, L.D. 1152, Bill, "An Act to Decrease the State's Share of Real Estate Transfer Taxes"

Amend the amendment by striking out all of section 2 and inserting in its place the following:

Sec. 2. 36 MRSA §4641-B, 7th ¶, as amended by PL 1989, c. 104, Pt. C, §§8 and 10, is further amended to read:

The State Tax Assessor shall pay all net receipts to the Treasurer of State, who shall credit ~~1/2~~ 43.75% of the revenue to the General Fund and who shall monthly pay the remaining ~~1/2~~ 56.25% to the Maine State Housing Authority, which shall deposit the funds in the Housing Opportunities for Maine Fund created in Title 30-A, section 4853.'

FISCAL NOTE

1995-96 1996-97

REVENUES

General Fund (\$261,568) (\$1,224,204)

This amendment will eliminate the loss of dedicated revenue to the Housing Opportunities for Maine Fund. The amounts of the General Fund revenue reductions are doubled from \$130,784 to

Ad

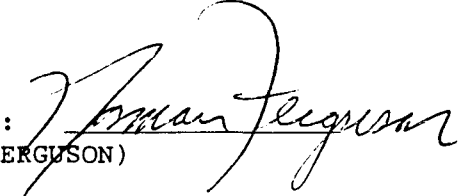
SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 821,
L.D. 1152

\$261,568 in fiscal year 1995-96 and from \$612,102 to \$1,224,204
in fiscal year 1996-97.

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STATEMENT OF FACT

This amendment removes the deallocation of funds from the
Housing Opportunities for Maine Fund and instead requires the
decrease in real estate transfer tax revenue to be borne entirely
by the General Fund.

SPONSORED BY: 
(Senator FERGUSON)

COUNTY: Oxford