

# MAINE STATE LEGISLATURE

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STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
118TH LEGISLATURE  
FIRST SPECIAL SESSION

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 91, L.D. 271, Bill, "An Act to Allow a Greater Share of the Transfer Tax to Remain in the Counties Where it is Collected"

Amend the amendment by striking out everything after the title and before the summary and inserting in its place the following:

'Amend the bill by striking out everything after the enacting clause and before the summary and inserting in its place the following:

'Sec. 1. 36 MRSA §4641-B, 7th ¶, as amended by PL 1997, c. 24, Pt. C, §7, is further amended to read:

The State Tax Assessor shall pay all net receipts to the Treasurer of State, who shall credit  $\frac{3}{4}$   $\frac{1}{2}$  of the revenue to the General Fund and who shall monthly pay the remaining  $\frac{1}{4}$   $\frac{1}{2}$  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.

**Sec. 2. Effective date.** This Act takes effect July 1, 1999.'

Further amend the bill by inserting at the end before the summary the following:

**FISCAL NOTE**

Restoring to  $\frac{1}{2}$  the percentage of revenue from net receipts

**HOUSE AMENDMENT**

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 91, L.D.  
271

that must be paid into the Housing Opportunities for Maine Fund  
effective July 1, 1999 will reduce General Fund revenue by  
approximately \$2,500,000 annually beginning in fiscal year  
1999-2000.' '

### SUMMARY

This amendment strikes the bill and provides that effective  
July 1, 1999, the Treasurer of State shall credit 1/2 of the  
revenue generated by the real estate transfer tax to the General  
Fund and 1/2 to the Maine State Housing Authority for the Housing  
Opportunities for Maine Fund.

SPONSORED BY: EJR Townsend  
(Representative TOWNSEND)

TOWN: Portland

# HOUSE AMENDMENT