

MAINE STATE LEGISLATURE

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L.D. 1853

DATE: February 25, 1998

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STATE OF MAINE
SENATE
118TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "A " to S.P. 636, L.D. 1853, Bill, "An Act to Exempt from State Income Tax Previously Taxed Contributions to an Individual Retirement Account"

Amend the bill in section 3 in paragraph J by inserting at the end a new blocked paragraph to read:

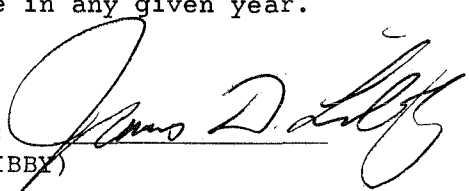
'The State Tax Assessor shall adopt rules to determine the amount deductible in any given year. Rules adopted pursuant to this paragraph are routine technical rules as defined in Title 5, chapter 375, subchapter II-A.'

FISCAL NOTE

The costs associated with additional rulemaking added by this amendment can be absorbed by the Bureau of Revenue Services utilizing existing budgeted resources.

SUMMARY

This amendment directs the State Tax Assessor to adopt rules to determine the amount of the taxpayer's contribution that would be deductible in any given year.

SPONSORED BY: 
(Senator LIBBY)

COUNTY: York