

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
118TH LEGISLATURE
SECOND REGULAR SESSION

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 1589, L.D. 2219, Bill, "An Act to Reduce Income and Property Taxes"

Amend the amendment in section 3 in that part designated "~~§683.~~" in subsection 1 in the 2nd line (page 3, line 23 in L.D.) by striking out the following: "\$7,500" and inserting in its place the following: '\$15,000'

Further amend the amendment in section 3 in that part designated "~~§683.~~" in subsection 1 in the 11th line (page 3, line 32 in L.D.) by striking out the following: "\$7,500" and inserting in its place the following: '\$15,000'

Further amend the amendment in section 5 by striking out all of the caption "Administrative and Financial Services, Department of" and inserting in its place the following: 'ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF'

Further amend the amendment in section 5 under the caption "Administrative and Financial Services, Department of" by striking out all of the part relating to "Homestead Property Tax Exemption Reimbursement" (page 8, lines 10 to 20 in amendment) and inserting in its place the following:

' Homestead Property Tax Exemption Reimbursement

All Other

\$97,878,936

HOUSE AMENDMENT

2 Provides funds for 100% of the estimated
4 amount of property tax exempted under the
Maine Resident Homestead Property Tax
Exemption program.'

6 Further amend the amendment in section 5 in the last line
8 (page 8, line 40 in amendment) by striking out the following:
"50,268,399" and inserting in its place the following:
10 '\$98,742,915'

12 **FISCAL NOTE**

14 **1998-99**

16 **APPROPRIATIONS/ALLOCATIONS**

18 General Fund \$48,474,516

20 **REVENUES**

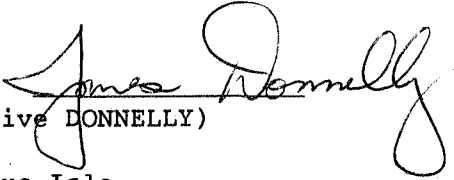
22 Other Funds (\$1,001,817)

24 This amendment will increase the combined total cost of the
26 bill to the General Fund and the Tax Relief Fund for Maine
Residents by \$47,523,792 in fiscal year 1998-99, \$46,067,111 in
fiscal year 1999-2000 and \$48,357,294 in fiscal year 2000-01.

28 The increase in the homestead exemption will increase
30 General Fund appropriations and future General Fund costs. The
32 reductions of General Fund revenue, Tax Relief Fund for Maine
Residents revenue and dedicated revenue to Local Government Fund
34 will be reduced as a result of further reductions in the amounts
included as itemized deductions in individual income taxes.

36 **SUMMARY**

38 This amendment increases the amount of the homestead
40 property tax exemption from \$7,500 to \$15,000.

42
44 SPONSORED BY: 
46 (Representative DONNELLY)
48 TOWN: Presque Isle

HOUSE AMENDMENT