

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

DATE: 3-12-98

(Filing No. H-887)

Reproduced and distributed under the direction of the Clerk of the House.

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

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

Amend the amendment by striking out everything after the title and before the 2nd paragraph before the fiscal note and inserting in its place the following:

'Amend the bill by striking out all of section 4.'

FISCAL NOTE

1998-99

APPROPRIATIONS/ALLOCATIONS

General Fund (\$50,268,399)

REVENUES

Other Funds \$1,094,779

This amendment will decrease the combined total cost of the bill to the General Fund and the Tax Relief Fund for Maine Residents by \$49,229,454 in fiscal year 1998-99, \$51,315,322 in fiscal year 1999-2000 and \$53,845,345 in fiscal year 2000-01.

The elimination of the homestead exemption will decrease General Fund appropriations and future General Fund costs. The reductions of General Fund revenue, Tax Relief Fund for Maine Residents revenue and dedicated revenue to Local Government Fund will be increased as a result of the elimination of the offset from the savings in itemized deductions in individual income taxes.

HOUSE AMENDMENT

2

SUMMARY

4

This amendment removes the provisions of Committee Amendment
"A" and of the bill for providing for a Maine resident homestead
property tax exemption.

8

10

12

SPONSORED BY: Robert Spear
(Representative SPEAR)

14

TOWN: Nobleboro

16