

MAINE STATE LEGISLATURE

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DATE: MARCH 18, 1998

(Filing No. S-546)

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STATE OF MAINE
SENATE
118TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "D" 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 "~~S683.~~" 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 "~~S683.~~" 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 by inserting after section 3 the following:

'Further amend the bill by striking out all of section 2 (page 1, lines 6 to 21 in L.D.) and inserting in its place the following:

'Sec. 2. 36 MRSA §5126, first ¶, as amended by PL 1997, c. 24, Pt. E, §2, is further amended to read:

A resident individual is allowed \$2,100 for each exemption to which the individual is entitled for the taxable year for federal income tax purposes, unless the taxpayer is claimed as a dependent on another return. Ne For income tax years beginning on or after January 1, 1998, a resident individual is allowed \$2,750 for each exemption to which the individual is entitled for the taxable year for federal income tax purposes, unless the taxpayer is claimed as a dependent on another return. An additional exemption may-be is not allowed for taxpayers over 65 years of age or blind. The-nominal-dollar-amount-of-this-section is-subject-to-adjustment-pursuant-to-Title-5,-section-1518.'

SENATE AMENDMENT

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

6
8 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
10 Reimbursement**" (page 8, lines 10 to 20 in amendment) and
inserting in its place the following:

12
14 '**Homestead Property Tax Exemption
Reimbursement**

16 All Other \$97,878,936

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

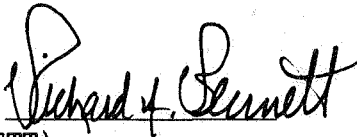
22
24 Further amend the amendment in section 5 in the last line
(page 8, line 40 in amendment) by striking out the following:
"\$50,268,399" and inserting in its place the following:
26 '\$98,742,915'

28 **FISCAL NOTE**

30 This amendment will increase the combined total cost of the
bill to the General Fund and the Tax Relief Fund for Maine
32 Residents by \$99,089,074 in fiscal year 1998-99, \$47,256,351 in
fiscal year 1999-2000 and \$49,621,497 in fiscal year 2000-01.

34 **SUMMARY**

36
38 This amendment increases the amount of the homestead
property tax exemption from \$7,500 to \$15,000. This amendment
also increases the personal exemption to \$2,750, effective for
40 tax years beginning on or after January 1, 1998.

42
44 SPONSORED BY: 
(Senator BENNETT)

46
48 COUNTY: Oxford