MAINE STATE LEGISLATURE

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

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

Amend the bill by inserting after section 3 the following:

'**Sec. 4. 36 MRSA §5402, sub-§3,** as amended by PL 1989, c. 495, §6, is further amended to read:

3.   **Inflation   factor.**   "Inflation   factor"   means   the percentage adjustment factor plus ~~.965~~ 1.0.'

Further amend the bill in section 4 by striking out all of the first line in that part designated "**§6221. Definitions**" (page 1, line 46 in L.D.) and inserting in its place the following: '**§6222. Definitions**'

Further amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.
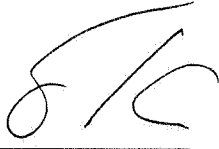
FISCAL NOTE

This amendment will result in higher adjustments to the tax bracket amounts beginning in fiscal year 1998-99. The reductions of General Fund revenue, Tax Relief Fund for Maine Residents revenue and dedicated revenue to the Local Government Fund for state-municipal revenue sharing can not be estimated at this time.

HOUSE AMENDMENT

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SUMMARY

4   This amendment increases the adjustment for inflation that
is currently done to tax rate brackets to 1% plus the rate of
6 inflation as determined by the Consumer Price Index. The
amendment also corrects a numbering error in the bill.

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12 SPONSORED BY: _____
     (Representative MACK)

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    TOWN: Standish

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HOUSE AMENDMENT