

MAINE STATE LEGISLATURE

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L.D. 318

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DATE: April 12, 1999

(Filing No. S- 82)

TAXATION

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**STATE OF MAINE
SENATE
119TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A " to S.P. 121, L.D. 318, Bill, "An Act to Allow Counties to Retain a Larger Share of the Real Estate Transfer Tax"

Amend the bill by inserting at the end before the summary the following:

FISCAL NOTE

	1999-00	2000-01
REVENUES		
General Fund	(\$146,782)	(\$577,483)

This bill will phase in an increase of the share of the real estate transfer tax that is retained by the counties. The estimated increases in revenue retained by the counties and the resulting loss of General Fund revenue are estimated to be \$146,782 in fiscal year 1999-00, \$577,483 in fiscal year 2000-01, \$1,025,353 in fiscal year 2001-02, \$1,490,907 in fiscal year 2002-03, \$1,974,673 in fiscal year 2003-04 and \$2,315,134 in fiscal year 2004-05. Revenue from the real estate transfer tax that accrues to the Housing Opportunities for Maine (H.O.M.E.) Fund is unaffected by the bill.'

SUMMARY

This amendment adds a fiscal note to the bill.

COMMITTEE AMENDMENT