

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 340

H.P. 236

House of Representatives, January 14, 1999

An Act to Reduce the Property Taxes on Old Business Equipment.

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in black ink that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative GLYNN of South Portland.
Cosponsored by Senator AMERO of Cumberland and
Representatives: LOVETT of Scarborough, SHERMAN of Hodgdon, SNOWE-MELLO of
Poland.

Be it enacted by the People of the State of Maine as follows:

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**CONCEPT DRAFT
SUMMARY**

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This bill is a concept draft pursuant to Joint Rule 208.

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This bill proposes to reduce the tax that is levied on business equipment by basing the tax on the life expectancy of the equipment. The tax would be phased out over a 5-year period by decreasing the amount due by 20% of the original amount each year.