

MAINE STATE LEGISLATURE

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DATE: March 29, 1999

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TAXATION

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

COMMITTEE AMENDMENT "A" to S.P. 208, L.D. 597, Bill, "An Act to Allow Certain Companies' Operations that Started in 1996 to Qualify for Employment Tax Increment Financing Treatment"

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

FISCAL NOTE

| | 1999-00 | 2000-01 |
|-----------------|-----------|-----------|
| REVENUES | | |
| General Fund | (\$8,541) | (\$8,541) |
| Other Funds | (459) | (459) |

This bill creates a special exception to the employee tax increment financing program, resulting in a reduction of individual income tax collections estimated at \$9,000 annually beginning in fiscal year 1999-00. The reduction of these tax collections will decrease the amounts transferred to the Local Government Fund for state-municipal revenue sharing by \$459 annually, resulting in net reductions of General Fund revenue of \$8,541 annually beginning in fiscal year 1999-00.'

SUMMARY

This amendment adds a fiscal note to the bill.

COMMITTEE AMENDMENT