

MAINE STATE LEGISLATURE

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TAXATION

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
119TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 947, L.D. 1344, Bill, "An Act to Provide Long-term Funding for the Land for Maine's Future Program"

Amend the bill by striking out everything after the enacting clause and before the summary and inserting in its place the following:

Sec. 1. 36 MRSA §4641-B, last ¶, as amended by PL 1997, c. 759, §1, and affected by §2, is repealed and the following enacted in its place:

The assessor shall pay all net receipts to the Treasurer of State, who shall pay monthly to the Maine State Housing Authority an amount equal to 45% of the total tax collected, which must be deposited in the Housing Opportunities for Maine Fund, created in Title 30-A, section 4853. The Treasurer of State shall credit the remainder of the net receipts to the Land for Maine's Future Fund, established in Title 5, section 6203, until July 1, 2009, after which the Treasurer of State shall credit the remainder to the General Fund.

Sec. 2. Allocation. The following funds are allocated from Other Special Revenue funds to carry out the purposes of this Act.

Table with columns for 1999-00 and 2000-01, listing EXECUTIVE DEPARTMENT and Land for Maine's Future Fund with sub-item All Other.

R. of S.

COMMITTEE AMENDMENT "A" to H.P. 947, L.D. 1344

2 Allocates funds to authorize
4 expenditures of the
6 additional dedicated revenue
8 to the Land for Maine's
Future Fund generated by this
Act.'

10 Further amend the bill by inserting at the end before the
12 summary the following:

14 FISCAL NOTE

	1999-00	2000-01
APPROPRIATIONS/ALLOCATIONS		
Other Funds	\$3,901,470	\$6,416,477
REVENUES		
General Fund	(\$3,901,470)	(\$6,416,477)
Other Funds	3,901,470	6,416,477

26 This bill dedicates the General Fund share of the real
28 estate transfer tax to the Land for Maine's Future Fund until
July 1, 2009. This will reduce General Fund revenue by
\$3,901,470 in fiscal year 1999-00 and \$6,416,477 in fiscal year
30 2000-01 and increase dedicated revenue to the Land for Maine's
Future Fund by these same amounts. Other Special Revenue funds
32 allocations equal to the amount of additional dedicated revenue
to the Land for Maine's Future Fund in fiscal years 1999-00 and
34 2000-01 are included to authorize expenditures of this additional
dedicated revenue.'

38 SUMMARY

40 This amendment redrafts the provisions of the bill to avoid
42 potential future statutory conflicts. It also adds an allocation
section and a fiscal note to the bill.