

# MAINE STATE LEGISLATURE

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# 119th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1999

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Legislative Document

No. 1522

H.P. 1075

House of Representatives, February 25, 1999

**An Act to Eliminate the Income Tax, Sales Tax and Corporate Income Tax and Replace Them with a Flat Transaction Tax.**

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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 VOLENIK of Brooklin.  
Cosponsored by Representatives: BUCK of Yarmouth, DUGAY of Cherryfield, GOODWIN of Pembroke, GREEN of Monmouth, JACOBS of Turner, MENDROS of Lewiston, TWOMEY of Biddeford, WHEELER of Eliot.

**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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10 This bill proposes to repeal the state individual and  
12 corporate income tax and the sales tax and replace them with a  
14 single tax on all business and financial transactions except bank  
16 deposits. Taxation of transactions may include the movement of  
capital such as buying and selling stock and all wholesale,  
retail and private transactions. The basic rate of the tax would  
be flat, but there may need to be some consideration of  
progressive rates based on income.