

MAINE STATE LEGISLATURE

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L.D. 2510

DATE: April 24, 2000

(Filing No. S-730)

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STATE OF MAINE
SENATE
119TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "H" to COMMITTEE AMENDMENT "A" to H.P. 1790, L.D. 2510, Bill, "An Act to Make Supplemental Appropriations and Allocations for the Expenditures of State Government and to Change Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 2000 and June 30, 2001"

Amend the amendment by inserting after Part DDDD the following:

PART EEEE

Sec. EEEE-1. 36 MRSA §6652, sub-§1, as amended by PL 1997, c. 729, Pt. B, §1, is further amended to read:

1. **Generally.** A person against whom taxes have been assessed pursuant to Part 2, except for chapters 111 and 112, with respect to eligible property and who has paid those taxes is entitled to reimbursement of those taxes from the State as provided in this chapter. The amount of reimbursement for eligible property first placed in service in the State, or constituting construction in progress commenced in the State, after April 1, 2001 is equal to 90% of the taxes paid on the eligible property.

FISCAL NOTE


This amendment will result in future savings to the Personal Property Tax Reform (BETR) program beginning in fiscal year 2002-03. These future General Fund savings are estimated to be \$900,000 in fiscal year 2002-03 and \$2,250,000 in fiscal year

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L.D. 2510

2003-04. The amount of the future savings will increase each
year through fiscal year 2013-14.

SUMMARY

This amendment limits reimbursement under the business
equipment tax reimbursement program for eligible property first
placed in service in the State, or constituting construction in
progress commenced in the State, after April 1, 2001 to 90% of
the property taxes paid on that property.

SPONSORED BY: 
(Senator MILLS)

COUNTY: Somerset