

MAINE STATE LEGISLATURE

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L.D. 209

DATE: *March 19, 2001*

(Filing No. S-13)

TAXATION

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**STATE OF MAINE
SENATE
120TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 41, L.D. 209, Bill, "An Act to Increase the Amount Transferred through State-municipal Revenue Sharing"

Amend the bill by inserting after section 1 the following:

Sec. 2. Application. This Act applies to transfers to the Local Government Fund beginning October 2001.'

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

FISCAL NOTE

2001-02 2002-03

REVENUES

General Fund	(\$7,019,849)	(\$9,274,086)
Other Funds	7,019,849	9,274,086

Increasing the amounts transferred for state-municipal revenue sharing from 5.1% of tax receipts collected from income and sales and use taxes to 5.5% of those tax receipts will increase the amounts transferred to the Local Government Fund for state-municipal revenue sharing by \$7,019,849 and \$9,274,086 in fiscal years 2001-02 and 2002-03, respectively, and will reduce General Fund revenue in those years by the same amounts. Of the total reductions, \$2,732,497 and \$3,629,320 are attributable to sales and use tax collections, \$3,906,902 and \$5,177,919 are attributable to individual income tax collections and \$380,450 and \$466,847 are attributable to corporate income tax collections.

COMMITTEE AMENDMENT

COMMITTEE AMENDMENT "A" to S.P. 41, L.D. 209

2 The Governor's proposed "current services" budget includes
3 tax policy changes that may affect this bill's impact on the
4 transfers to the Local Government Fund. This estimate of the
5 fiscal impact may need to be adjusted based on final legislative
6 actions on the "current services" budget.'

8 **SUMMARY**

10 This amendment clarifies the date on which transfers to the
11 Local Government Fund increase to 5.5% of sales and income tax
12 revenues and adds a fiscal note to the bill.