

MAINE STATE LEGISLATURE

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M
R S

L.D. 949

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DATE: 4-24-01

(Filing No. H-154)

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TAXATION

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10 Reproduced and distributed under the direction of the Clerk of
12 the House.

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STATE OF MAINE HOUSE OF REPRESENTATIVES 120TH LEGISLATURE FIRST REGULAR SESSION

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COMMITTEE AMENDMENT "A" to H.P. 729, L.D. 949, Bill, "An
Act to Fairly Distribute the Payment of Real Estate Transfer
Taxes"

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

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FISCAL NOTE

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Increasing the portion of the real estate transfer tax that
will be retained by the counties from 10% to 25% over a 5-year
period beginning in fiscal year 2001-02 will decrease General
Fund revenue by \$61,689 in fiscal year 2001-02 and by \$297,180 in
fiscal year 2002-03. The estimated future revenue decreases in
fiscal years 2003-04 and 2004-05 will be approximately \$700,908
and \$1,267,864, respectively.'

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SUMMARY

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This amendment adds a fiscal note to the bill.