

MAINE STATE LEGISLATURE

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

COMMITTEE AMENDMENT "A" to H.P. 784, L.D. 1028, Bill, "An Act to Conform the Maine Tax Laws for 2000 with the United States Internal Revenue Code"

Amend the bill by inserting after the emergency clause and before the summary the following:

FISCAL NOTE

	2000-01	2001-02	2002-03
REVENUES			
General Fund	(\$59,564)	(\$87,410)	(\$54,843)
Other Funds	(3,201)	(4,697)	(2,947)

Conforming Maine's income tax laws with the Internal Revenue Code will decrease individual income tax collections by \$62,765 in fiscal year 2000-01, \$92,107 in fiscal year 2001-02 and \$57,790 in fiscal year 2002-03. The reduction of these tax collections will decrease the amounts transferred to the Local Government Fund for state-municipal revenue sharing in those years by \$3,201, \$4,697 and \$2,947, respectively. The resulting net reductions of General Fund revenue will be \$59,564 in fiscal year 2000-01, \$87,410 in fiscal year 2001-02 and \$54,843 in fiscal year 2002-03.'

SUMMARY

This amendment adds a fiscal note to the bill.