

# MAINE STATE LEGISLATURE

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*M*  
**R. of S.**

L.D. 1870

DATE: *February 20, 2002*

(Filing No. S-429)

**TAXATION**

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

COMMITTEE AMENDMENT "*A*" to S.P. 666, L.D. 1870, Bill, "An Act to Make Minor Substantive Changes to the Tax Laws"

Amend the bill by striking out all of section 1.

Further amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

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

**FISCAL NOTE**

	<b>2001-02</b>	<b>2002-03</b>
<b>REVENUES</b>		
General Fund	\$19,727	\$8,238
Other Funds	1,060	721

The clarification of the income tax credit for historic rehabilitation will increase individual income collections by \$20,787 in fiscal year 2001-02 and \$13,858 in fiscal year 2002-03. The increase of these tax collections will increase the amounts transferred to the Local Government Fund for state-municipal revenue sharing in those years by \$1,060 and \$721, respectively. The resulting net increase of General Fund revenue will be \$19,727 in fiscal year 2001-02 and \$13,138 in fiscal year 2002-03.

**COMMITTEE AMENDMENT**

**RMS**

COMMITTEE AMENDMENT "A" to S.P. 666, L.D. 1870

2           Repeal of the license fee for cigarette distributors will  
3           reduce General Fund revenue by \$4,150 in fiscal year 2002-03.  
4           Repeal of the license fee for tobacco products distributors will  
5           reduce General Fund revenue by \$750 in fiscal year 2002-03.

6  
7           The Bureau of Revenue Services, within the Department of  
8           Administrative and Financial Services, will realize some minor  
9           savings from the repeal of the license fees for cigarette  
10          distributors and tobacco products distributors.'

12

14

**SUMMARY**

16

          This amendment strikes a provision from the bill amending  
17          the application of the 6-year statute of limitations for tax  
18          assessments based on information not reported on a tax return.