MAINE STATE LEGISLATURE

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121st MAINE LEGISLATURE

FIRST REGULAR SESSION-2003

Legislative Document

No. 601

S.P. 210

In Senate, February 11, 2003

An Act To Encourage Earlier Tax Refunds

(EMERGENCY)

Reference to the Committee on Taxation suggested and ordered printed.

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator NASS of York.
Cosponsored by Representative BOWLES of Sanford and Representative: CLOUGH of Scarborough.

	Emergency preamble. Whereas, Acts of the Legislature do not
2	become effective until 90 days after adjournment unless enacted
	as emergencies; and
4	Whoreon gurment less normits the Chate to make impose the
6	Whereas, current law permits the State to make income tax refunds up to 3 months after filing or the filing deadline; and
Ü	retuinds up to 5 months after fifting of the fiffing deadline, and
8	Whereas, the filing deadline for most individual income tax
	returns is April 15th; and
10	
	Whereas, current economic conditions warrant requiring more
12	rapid payment of income tax refunds for the 2003 filing season; and
14	***
1.6	Whereas, in the judgment of the Legislature, these facts
16	create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately
18	necessary for the preservation of the public peace, health and safety; now, therefore,
20	
	Be it enacted by the People of the State of Maine as follows:
22	Sec. 1. 36 MRSA §5279, sub-§4, as amended by PL 1991, c. 546,
24	§37, is further amended to read:
26	4. Exceptions. If any overpayment of tax imposed by this
2.0	Part is refunded within 3-months 45 days after the last date
28	prescribed, or permitted by extension of time, for filing the return of that tax or within 3-menths 45 days after the return
30	listing the overpayment was filed, whichever is later, no
	interest is allowed under this section. In addition, no interest
32	is allowed with respect to the period during which a refund is
	delayed pending resolution of a proposed setoff under section
34	5276-A.
36	Emergency clause. In view of the emergency cited in the
	preamble, this Act takes effect when approved.
38	
40	SUMMARY
42	This bill shortens the time period for the State to make
44	income tax refunds without being required to pay interest from 3 months to 45 days.
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