

MAINE STATE LEGISLATURE

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708

L.D. 975

DATE: 1-27-04

(Filing No. S-361)

TAXATION
REPORT "B"

Reported by:

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STATE OF MAINE
SENATE
121ST LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 316, L.D. 975, Bill, "An Act To Improve the Business Equipment Tax Reimbursement Program"

Amend the bill by inserting after section 1 the following:

'Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Business Equipment Tax Reimbursement Program 0806

Initiative: Deappropriates funds from savings due to changes to the Business Equipment Tax Reimbursement program.

General Fund	2003-04	2004-05
All Other	\$0	(\$14,000,000)
General Fund Total	\$0	(\$14,000,000)

SUMMARY

This amendment is a minority report of the committee and adds an appropriation section.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT

**121st Maine Legislature
Office of Fiscal and Program Review**



LD 975

An Act To Improve the Business Equipment Tax Reimbursement Program

LR 1548(02)

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Minority Report

Fiscal Note

	2003-04	2004-05	Projections 2005-06	Projections 2006-07
Net Cost (Savings)				
General Fund	\$0	(\$14,000,000)	(\$14,000,000)	(\$14,000,000)
Appropriations/Allocations				
General Fund	\$0	(\$14,000,000)	(\$14,000,000)	(\$14,000,000)

Fiscal Detail and Notes

This bill will reduce the General Fund cost of the Business Equipment Property Tax Reimbursement (BETR) program by approximately \$14,000,000 beginning in fiscal year 2004-05, based on applications filed on or after August 1, 2004.