

MAINE STATE LEGISLATURE

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2008

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DATE: 1-19-05

(Filing No. H- 16)

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
122ND LEGISLATURE
FIRST REGULAR SESSION**

HOUSE AMENDMENT "L" to COMMITTEE AMENDMENT "A" to H.P. 6, L.D. 1, Bill, "An Act To Increase the State Share of Education Costs, Reduce Property Taxes and Reduce Government Spending at All Levels"

Amend the amendment in Part F in section 1 in subsection 1 in the 2nd line (page 77, line 2 in amendment) by striking out the following: "\$13,000" and inserting in its place the following: '\$10,000'

Further amend the amendment in Part F in section 1 in subsection 1 in the 11th line (page 77, line 11 in amendment) by striking out the following: "\$13,000" and inserting in its place the following: '\$10,000'

Further amend the amendment by inserting at the end the following:

'PART J

Sec. J-1. Appropriations and allocations. The following appropriations and allocations are made.

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Homestead Property Tax Exemption Reimbursement 0886

Initiative: Adjusts funding to reflect a \$10,000 homestead exemption and 50% reimbursement to municipalities.

HOUSE AMENDMENT

8015

HOUSE AMENDMENT "L" to COMMITTEE AMENDMENT "A" to H.P. 6, L.D. 1

GENERAL FUND	2005-06	2006-07
2 All Other	(\$7,705,847)	(\$7,837,974)
4 GENERAL FUND TOTAL	<u>(\$7,705,847)</u>	<u>(\$7,837,974)</u>

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

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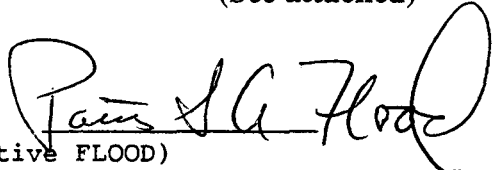
SUMMARY

14 This amendment lowers the increase in the homestead property
tax exemption to \$10,000.

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FISCAL NOTE REQUIRED
(See attached)

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SPONSORED BY: 
(Representative FLOOD)

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TOWN: Winthrop

HOUSE AMENDMENT

**122nd MAINE LEGISLATURE****LD 1****LR 0328(19)****An Act to Increase the State Share of Education Costs, Reduce Property Taxes and Reduce Government Spending at All Levels****Fiscal Note for House Amendment " " to Committee Amendment " "****Sponsor: Rep. Flood****Fiscal Note Required: Yes****Fiscal Note**

	2005-06	2006-07	Projections 2007-08	Projections 2008-09
Net Cost (Savings)				
General Fund	(\$7,221,894)	(\$6,708,950)	(\$7,130,813)	(\$6,875,441)
Appropriations/Allocations				
General Fund	(\$7,705,847)	(\$7,837,974)	(\$8,287,558)	(\$8,072,611)
Revenue				
General Fund	(\$483,953)	(\$1,129,024)	(\$1,156,745)	(\$1,197,170)
Other Special Revenue Funds	(\$26,546)	(\$61,929)	(\$63,450)	(\$65,668)

Fiscal Detail and Notes

This amendment decreases the General Fund cost of the amendment by \$7,221,894 in fiscal year 2005-06 and by \$6,708,950 in fiscal year 2006-07.

General Fund Detail Cost/(Savings)	2005-06	2006-07	Projections 2007-08	Projections 2008-09
Homestead	(\$7,705,847)	(\$7,837,974)	(\$8,287,558)	(\$8,072,611)
Circuit Breaker	\$0	\$659,954	\$676,611	\$706,528
Individual Income Tax	\$483,953	\$469,070	\$480,134	\$490,642
	(\$7,221,894)	(\$6,708,950)	(\$7,130,813)	(\$6,875,441)