

MAINE STATE LEGISLATURE

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DATE: 2-13-06

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TAXATION

Reported by: Majority

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STATE OF MAINE
SENATE
122ND LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT 'A' to S.P. 678, L.D. 1761, Bill, "An Act To Offer Financial Institutions an Option for Payment of the Maine Franchise Tax"

Amend the bill in section 1 in that part designated "§5206." in subsection 1 in the first line (page 1, line 22 in L.D.) by inserting after the following: "income" the following: 'and Maine assets'

Further amend the bill in section 1 in that part designated "§5206." in the 3rd indented paragraph in the 3rd line (page 1, line 44 in L.D.) by striking out the following: "subsections 1 and 2" and inserting in its place the following: 'subsection 1'

Further amend the bill by striking out all of section 5 and inserting in its place the following:

'Sec. 5. Application. This Act applies to tax years beginning on or after January 2, 2005.'

SUMMARY

This amendment makes technical corrections to the bill.

FISCAL NOTE REQUIRED
(See attached)



Approved: 02/01/06 *MAC*

122nd MAINE LEGISLATURE

LD 1761

LR 2956(02)

An Act to Offer Financial Institutions an Option for Payment of the Maine Franchise Tax

Fiscal Note for Bill as Amended by Committee Amendment "A"

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - General Fund