

# MAINE STATE LEGISLATURE

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R.O.S.

Report L

L.D. 529

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Date: 6/12/17

Report B

(Filing No. H-560)

**TAXATION**

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**STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
123RD LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "B" to H.P. 407, L.D. 529, Bill, "An Act To Encourage Newly Retired Veterans To Reside in Maine"

Amend the bill in section 1 in paragraph M in the first paragraph in the 2nd line (page 1, line 5 in L.D.) by striking out the following: "the amount" and inserting the following: 'up to \$15,000'

Amend the bill by striking out all of section 2 and inserting the following:

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

**ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF  
Revenue Services - Bureau of 0002**

Initiative: Provides one-time funds for the computer programming costs associated with the military retirement benefits income tax exemption.

<b>GENERAL FUND</b>	<b>2007-08</b>	<b>2008-09</b>
All Other	\$11,000	\$0
<b>GENERAL FUND TOTAL</b>	<hr/>	<hr/>
	\$11,000	\$0

**SUMMARY**

This amendment is the minority report of the committee. It limits the income tax exemption for newly retired veterans to \$15,000.

**FISCAL NOTE REQUIRED**  
(See attached)

**COMMITTEE AMENDMENT**



# 123rd MAINE LEGISLATURE

LD 529

LR 1143(03)

## An Act To Encourage Newly Retired Veterans To Reside in Maine

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

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	2007-08	2008-09	Projections 2009-10	Projections 2010-11
<b>Net Cost (Savings)</b>				
General Fund	\$298,187	\$382,916	\$542,465	\$702,013
<b>Appropriations/Allocations</b>				
General Fund	\$11,000	\$0	\$0	\$0
<b>Revenue</b>				
General Fund	(\$287,187)	(\$382,916)	(\$542,465)	(\$702,013)
Other Special Revenue Funds	(\$15,753)	(\$21,004)	(\$29,755)	(\$38,507)

#### Fiscal Detail and Notes

Exempting from the state income tax certain military retirement benefits will reduce General Fund revenue by an estimated \$287,187 in fiscal year 2007-08 and \$382,916 in fiscal year 2008-09. This bill also includes a one-time General Fund appropriation of \$11,000 in fiscal year 2007-08 for Maine Revenue Services' computer programming costs.