

MAINE STATE LEGISLATURE

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Date: 1/17/8

Majority

TAXATION

L.D. 788
(Filing No. H-659)

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
123RD LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 604, L.D. 788, Bill, "An Act To Dedicate 20 Percent of the Sales Tax on Motor Vehicles to the Highway Fund"

Amend the bill by striking out the title and substituting the following:

'An Act To Dedicate 10 Percent of the Sales Tax on Motor Vehicles to the Highway Fund'

Amend the bill in section 1 in subsection 3 in the last blocked paragraph in the 2nd line (page 1, line 10 in L.D.) by striking out the following: "20%" and inserting the following: '10%'

Amend the bill in section 1 in subsection 3 in the last blocked paragraph in the 3rd line (page 1, line 11 in L.D.) by inserting after the following: "deposited" the following: 'monthly'

Amend the bill in section 2 in §1952-A in the first paragraph in the 7th line (page 1, line 22 in L.D.) by striking out the following: "20%" and inserting the following: '10%'

Amend the bill in section 2 in §1952-A in the first paragraph in the 7th line (page 1, line 22 in L.D.) by inserting after the following: "deposited" the following: 'monthly'

Amend the bill by inserting after section 2 the following:

'Sec. 3. Application. This Act applies to taxes received by the State on or after October 1, 2008.'

COMMITTEE AMENDMENT

R.018

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SUMMARY

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This amendment changes the percentage of revenue to be transferred to the General Highway Fund from 20% to 10% and clarifies the timing of transfers. This amendment also adds an application section.

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FISCAL NOTE REQUIRED

(See attached)



123rd MAINE LEGISLATURE

LD 788

LR 1302(02)

An Act To Dedicate 20 Percent of the Sales Tax on Motor Vehicles to the Highway Fund

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

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	2007-08	2008-09	Projections 2009-10	Projections 2010-11
Net Cost (Savings)				
General Fund	\$0	\$9,631,935	\$14,652,605	\$15,795,508
Highway Fund	\$0	(\$10,149,563)	(\$15,456,334)	(\$16,661,928)
Revenue				
General Fund	\$0	(\$9,631,935)	(\$14,652,605)	(\$15,795,508)
Highway Fund	\$0	\$10,149,563	\$15,456,334	\$16,661,928

Fiscal Detail and Notes

Dedicating 10% of vehicle sales tax revenue to the Highway Fund will decrease General Fund revenue by \$9,631,935 in fiscal year 2008-09 and increase Highway Fund revenue by \$10,149,563 in fiscal year 2008-09.