

MAINE STATE LEGISLATURE

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Report A

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Date: 6/12/07

Report A

L.D. 872
(Filing No. H-555)

TAXATION

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

COMMITTEE AMENDMENT "A" to H.P. 661, L.D. 872, Bill, "An Act To Exempt Military Pensions and Survivors' Benefit Payments from State Income Tax"

Amend the bill by striking out all of section 2 (page 1, lines 35 to 40 and page 2, lineS 1 to 4 in L.D.) 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 a one-time General Fund appropriation of \$11,000 in fiscal year 2007-08 for the computer programming costs associated with the military pension exemption.

GENERAL FUND	2007-08	2008-09
All Other	\$11,000	\$0
GENERAL FUND TOTAL	\$11,000	\$0

SUMMARY

This amendment amends the appropriations and allocations section for administrative costs.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



123rd MAINE LEGISLATURE

LD 872

LR 214(02)

An Act To Exempt Military Pensions and Survivors' Benefit Payments from State Income Tax

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	\$12,286,964	\$9,380,518	\$9,957,045	\$10,561,025
Appropriations/Allocations				
General Fund	\$11,000	\$0	\$0	\$0
Revenue				
General Fund	(\$12,275,964)	(\$9,380,518)	(\$9,957,045)	(\$10,561,025)
Other Special Revenue Funds	(\$673,365)	(\$514,543)	(\$546,167)	(\$579,297)

Fiscal Detail and Notes

Exempting from the state income tax certain military retirement benefits will reduce General Fund revenue by an estimated \$12,275,964 in fiscal year 2007-08 and \$9,380,518 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' related computer programming costs.