

MAINE STATE LEGISLATURE

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L.D. 1001

Date: 06-14-07

(Filing No. S- 32!)

TAXATION

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**STATE OF MAINE
SENATE
123RD LEGISLATURE
FIRST REGULAR SESSION
Majority**

COMMITTEE AMENDMENT "A" to S.P. 318, L.D. 1001, Bill, "An Act To Eliminate the Property Tax on Business Equipment Owned by Small Retailers"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.

COMMITTEE AMENDMENT



123rd MAINE LEGISLATURE

LD 1001

LR 1377(02)

An Act To Eliminate the Property Tax on Business Equipment Owned by Small Retailers

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	\$1,305,633	\$1,768,202	\$1,571,046
Revenue				
General Fund	\$0	(\$1,305,633)	(\$1,768,202)	(\$1,571,046)
Other Special Revenue Funds	\$0	\$0	\$47,525	\$106,556

Fiscal Detail and Notes

Extending the business equipment property tax exemption to certain retail property will reduce General Fund revenue by an estimated \$1,305,633 in fiscal year 2008-09.