

MAINE STATE LEGISLATURE

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L.D. 1925

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Date: 06-14-07

(Filing No. S- 315)

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

SENATE AMENDMENT "A" to H.P. 1362, L.D. 1925, Bill, "An Act To Cut Taxes on Maine Residents by over \$140,000,000"

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

'An Act To Reduce Taxes on Maine Residents'

Amend the bill in Part A by striking out all of section 14.

Amend the bill by striking out all of Parts E, F, G and L.

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment removes those portions of the bill that:

- 1. Change the corporate tax to a flat rate of 8.93%;
- 2. Expand the sales tax base;
- 3. Increase the tax on prepared foods, lodging and short-term automobile rentals;
- 4. Change the format of the real estate transfer tax; and
- 5. Increase the excise tax on wine and malt liquor.

This amendment also strikes the appropriations and allocations section providing funding to Maine Revenue Services.

FISCAL NOTE REQUIRED

(See attached)

SPONSORED BY: 

(Senator SMITH, D.)

COUNTY: Piscataquis

SENATE AMENDMENT



123rd MAINE LEGISLATURE

LD 1925

LR 2657(03)

An Act To Cut Taxes on Maine Residents by over \$140,000,000

Fiscal Note for Senate Amendment "A"

Sponsor: Sen. Smith, D. of Piscataquis

Fiscal Note Required: Yes

Fiscal Note

	2007-08	2008-09	Projections 2009-10	Projections 2010-11
Net Cost (Savings)				
General Fund	\$90,070,517	\$222,736,836	\$229,776,302	\$240,350,434
Appropriations/Allocations				
General Fund	(\$795,164)	(\$870,556)	(\$728,309)	(\$751,331)
Revenue				
General Fund	(\$90,865,681)	(\$223,607,392)	(\$230,504,611)	(\$241,101,765)
Other Special Revenue Funds	(\$3,177,373)	(\$10,536,417)	(\$13,114,912)	(\$13,410,986)

Fiscal Detail and Notes

This amendment increases the General Fund cost of the bill by \$90,070,517 in fiscal year 2007-08 and \$222,736,836 in fiscal year 2008-09.