

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
123RD LEGISLATURE
FIRST REGULAR SESSION

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

Amend the amendment on page 2 by inserting after the 6th paragraph the following:

'Amend the bill in Part A in section 23 in §5218-B by inserting after subsection 2 the following:

3. Additional credit. The base alternate household credit is increased by \$150 for each person for whom the individual is entitled to claim an exemption as a dependent under the Code.'

Amend the bill in Part A in section 23 in §5218-B by renumbering the subsections to read consecutively.'

Amend the amendment on page 2 by inserting after §5218-C the following:

'Amend the bill in Part A in section 32 in the first paragraph in the 7th line (page 11, line 21 in L.D.) by striking out the following: "subsection 3." and inserting the following: 'subsection 4.'

Amend the bill in Part A in section 32 in the first paragraph in the 10th line (page 11, line 24 in L.D.) by striking out the following: "subsection 3." and inserting the following: 'subsection 4.'

Amend the bill by striking out all of Part B.'

1

SUMMARY

2 This amendment provides for an additional credit of \$150 for each dependent when
3 using alternate calculation of the household credit. This amendment also eliminates the
4 changes proposed in the bill to the homestead property tax deduction.

5 **SPONSORED BY:** _____

6 (Senator MILLS, P.)

7 **COUNTY:** Somerset

FISCAL NOTE REQUIRED
(See Attached)

**123rd MAINE LEGISLATURE****LD 1925****LR 2657(27)****An Act To Cut Taxes on Maine Residents by over \$140,000,000****Fiscal Note for Senate Amendment "*A*" to Senate Amendment "*I*"****Sponsor: Sen. Mills, P. of Somerset****Fiscal Note Required: Yes**

Fiscal Note

	2007-08	2008-09	Projections 2009-10	Projections 2010-11
Net Cost (Savings)				
General Fund	\$3,991,874	(\$6,031,086)	(\$11,994,515)	(\$7,889,760)
Appropriations/Allocations				
General Fund	\$0	(\$31,641,000)	(\$31,641,000)	(\$31,641,000)
Revenue				
General Fund	(\$3,991,874)	(\$25,609,914)	(\$19,646,485)	(\$23,751,240)
Other Special Revenue Funds	(\$214,526)	(\$1,376,297)	(\$1,077,655)	(\$1,302,811)

Fiscal Detail and Notes

This amendment increases the cost of the bill as amended by \$3,991,874 in fiscal year 2007-08 and decreases the cost by \$6,031,086 in fiscal year 2008-09.