

MAINE STATE LEGISLATURE

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nos
P. 43.

MINORITY

L.D. 1279

Date: 1-27-10

(Filing No. S-354)

TAXATION

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STATE OF MAINE

SENATE

124TH LEGISLATURE

SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 460, L.D. 1279, Bill, "An Act To Reduce Income Tax to 4.5% and Remove Low-income Families from Taxation"

Amend the bill by inserting after section 1 the following:

'Sec. 2. Contingent effective date. That section of this Act that amends the Maine Revised Statutes, Title 5, section 1518-A takes effect only if Public Law 2009, chapter 382 is not ratified by a majority of the electors voting on that measure pursuant to the Constitution of Maine, Article IV, Part Third, Section 17.'

SUMMARY

This amendment, which is the minority report, provides contingency language that makes the Act effective only in the event the people's veto succeeds and Public Law 2009, chapter 382 does not become law.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



124th MAINE LEGISLATURE

LD 1279

LR 1184(02)

An Act To Reduce Income Tax to 4.5% and Remove Low-income Families from Taxation

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

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	2009-10	2010-11	Projections 2011-12	Projections 2012-13
Net Cost (Savings)				
General Fund	\$0	\$593,750,000	\$611,562,500	\$629,909,375
Revenue				
General Fund	\$0	(\$593,750,000)	(\$611,562,500)	(\$629,909,375)
Other Special Revenue Funds	\$0	(\$31,250,000)	(\$32,187,500)	(\$33,153,125)

Fiscal Detail and Notes

This bill will reduce General Fund revenue by an estimated \$593,750,000 in fiscal year 2010-11 if the people's veto of PL 2009, chapter 382 succeeds and PL 2009, chapter 382 does not become law.