

# MAINE STATE LEGISLATURE

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Amey  
ROFS

L.D. 849

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Date: 3-22-12

(Filing No. H-812)

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STATE OF MAINE

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HOUSE OF REPRESENTATIVES

6

125TH LEGISLATURE

7

SECOND REGULAR SESSION

8

HOUSE AMENDMENT "C" to COMMITTEE AMENDMENT "C" to S.P. 252,  
9 L.D. 849, Bill, "An Act To Provide Tax Relief for Maine's Citizens by Reducing Income  
10 Taxes"

11

Amend the amendment in section 1 in §1518-A in subsection 1-A in paragraph A in  
12 the 3rd line (page 1, line 27 in amendment) by inserting after the following: "3-C" the  
13 following: 'for tax years beginning during 2013'

14

Amend the amendment in section 1 in §1518-A in subsection 1-A in paragraph A in  
15 the 10th and 11th lines (page 1, lines 34 and 35 in amendment) by striking out the  
16 following: "Funds available from the fund in subsequent years" and inserting the  
17 following: 'If the lower bracket rate reaches 4%, funds available from the fund'

18

Amend the amendment in section 1 in §1518-A in subsection 1-A by striking out all  
19 of paragraph C (page 2, lines 5 to 7 in amendment) and inserting the following:

20

'C. New bracket rates calculated under this subsection apply only to tax years that  
21 begin during the calendar year following the determinations made under this  
22 subsection.'

23

SUMMARY

24

This amendment provides that reductions in income tax rates from the rates that apply  
25 in tax years that begin in 2013 based on funds available in the Tax Relief Fund for Maine  
26 Residents are determined each year and may be made only for years when sufficient  
27 funding is available in the fund.

28

SPONSORED BY:



29

(Representative WEBSTER)

30

TOWN: Freeport

FISCAL NOTE REQUIRED

(See attached)

**HOUSE AMENDMENT**

**ROFS**

Approved: 03/21/12 *MAC*



# 125th MAINE LEGISLATURE

LD 849

LR 149(20)

**An Act To Provide Tax Relief for Maine's Citizens by Reducing Income Taxes**

**Fiscal Note for House Amendment "C" to Committee Amendment "C"**

**Sponsor: Rep. Webster of Freeport**

**Fiscal Note Required: Yes**

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## Fiscal Note

Potential future biennium revenue increase - General Fund

### Fiscal Detail and Notes

The amendment provides that reductions in income tax rates from the rates that apply in tax years beginning on or after January 1, 2013 based on funds available in the Tax Relief Fund for Maine Residents are to be determined each year and may be made only for years when sufficient funding is available in the Fund. Based on currently budgeted revenue, no transfers of General Fund revenue in excess of the appropriation limitation are expected through the end of fiscal year 2014-15. Relative to the committee amendment, this amendment would lead to a potential increase in General Fund revenues in future biennia. By making the continuation of the tax cuts dependent upon adequate funding for each tax year, the amendment is expected to limit the potential loss of future revenue to the tax year for which the resources are transferred from the Tax Relief Fund for Maine Residents. This amendment eliminates the additional future tax reductions not offset by future transfers.