

MAINE STATE LEGISLATURE

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L.D. 1762

Date: 2/11/14

(Filing No. S- 385)

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**STATE OF MAINE
SENATE
126TH LEGISLATURE
SECOND REGULAR SESSION**

SENATE AMENDMENT "A " to H.P. 1264, L.D. 1762, Bill, "An Act Related to the Report of the Tax Expenditure Review Task Force"

Amend the bill by striking out all of sections 1 and 2 and inserting the following:

'Sec. 1. PL 2013, c. 368, Pt. S, §§8 and 9 are repealed.'

Amend the bill by striking out all of sections 4 and 5.

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

SUMMARY

This amendment retains the provision of the bill that repeals the reduction to state-municipal revenue sharing; repeals the provision in Public Law 2013, chapter 368, Part S that added a transfer to state-municipal revenue sharing to the so-called cascade; and strikes the provisions of the bill that transfer funds from the Tax Relief Fund for Maine Residents and the Maine Budget Stabilization Fund.

FISCAL NOTE REQUIRED

(See attached)

SPONSORED BY: 

(Senator KATZ)

COUNTY: Kennebec



126th MAINE LEGISLATURE

LD 1762

LR 2721(07)

An Act Related to the Report of the Tax Expenditure Review Task Force

Fiscal Note for Senate Amendment "A" to Original Bill

Sponsor: Sen. Katz of Kennebec

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$0	\$25,000,000	\$0	\$0
Transfers				
General Fund	\$0	(\$25,000,000)	\$0	\$0

Fiscal Detail and Notes

This amendment eliminates the transfers from the Tax Relief and Maine Budget Stabilization Funds from the bill, which increases the General Fund cost of the bill by \$25,000,000 in fiscal year 2014-15.

It also replaces the changes in the bill that modified the distribution of the General Fund unappropriated surplus at the close of fiscal year 2013-14, also known as the "Cascade," and instead eliminates the fourth priority transfer of up to \$40,000,000 to municipal revenue sharing.