

MAINE STATE LEGISLATURE

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Date: 5/27/15

Minority

L.D. 409
(Filing No. H-212)

TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
127TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 275, L.D. 409, Bill, "An Act To Lower the Individual Income Tax Incrementally to Zero"

Amend the bill in section 1 in subsection 6 in the 2nd line (page 1, line 4 in L.D.) by striking out the following: "subsections" and inserting the following: 'subsection'

Amend the bill in section 1 in subsection 6 in paragraph A in the first line (page 1, line 5 in L.D.) by striking out the following: "2017" and inserting the following: '2018'

Amend the bill in section 1 in subsection 6 in paragraph A in the last line (page 1, line 11 in L.D.) by inserting after the following: "50%" the following: 'of the amount calculated under subsection 1-D, 2-D or 3-D before any reduction under this subsection'

Amend the bill in section 1 in subsection 6 in paragraph B in the first line (page 1, line 12 in L.D.) by striking out the following: "year following implementation of a reduction in" and inserting the following: 'calendar year following the first year of reduced'

Amend the bill in section 1 in subsection 6 in paragraph B in the last line (page 1, line 20 in L.D.) by inserting after the following: "75%" the following: 'of the amount calculated under subsection 1-D, 2-D or 3-D before any reduction under this subsection'

Amend the bill in section 1 in subsection 6 in paragraph C in the first line (page 1, line 21 in L.D.) by striking out the following: "year following implementation of a reduction in" and inserting the following: 'calendar year following the first year of reduced'

Amend the bill in section 1 in subsection 6 in paragraph C in the last line (page 1, line 29 in L.D.) by inserting after the following: "100%" the following: 'of the amount calculated under subsection 1-D, 2-D or 3-D before any reduction under this subsection'

SUMMARY

This amendment clarifies the timing and calculation of future income tax reductions provided in the bill.

**FISCAL NOTE REQUIRED
(See attached)**

COMMITTEE AMENDMENT



127th MAINE LEGISLATURE

LD 409

LR 436(02)

An Act To Lower the Individual Income Tax Incrementally to Zero

Fiscal Note for Bill as Amended by Committee Amendment *A(H-212)*

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	\$155,952,000	\$395,770,000	\$411,787,000	\$428,602,000
Revenue				
General Fund	(\$155,952,000)	(\$395,770,000)	(\$411,787,000)	(\$428,602,000)
Other Special Revenue Funds	(\$8,208,000)	(\$20,830,000)	(\$21,673,000)	(\$22,558,000)

Fiscal Detail and Notes

This bill phases out individual income taxes and would result in a loss of General Fund revenue of \$155,952,000 in fiscal year 2015-16 and \$395,770,000 in fiscal year 2016-17 and a loss to the Local Government Fund of \$8,208,000 in fiscal year 2015-16 and \$20,830,000 in fiscal year 2016-17.