

MAINE STATE LEGISLATURE

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L.D. 701

Date: 5/7/15 Majority

(Filing No. H-120)

LABOR, COMMERCE, RESEARCH AND ECONOMIC DEVELOPMENT

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

COMMITTEE AMENDMENT "A" to H.P. 477, L.D. 701, Bill, "An Act To
Modify Unemployment Insurance Successor Law"

Amend the bill by incorporating the attached fiscal note.

SUMMARY

This amendment incorporates a fiscal note.

COMMITTEE AMENDMENT



127th MAINE LEGISLATURE

LD 701

LR 453(02)

An Act To Modify Unemployment Insurance Successor Law

Fiscal Note for Bill as Amended by Committee Amendment 'A' (H-120)
Committee: Labor, Commerce, Research and Economic Development
Fiscal Note Required: Yes

Fiscal Note

Potential revenue decrease - Unemployment Compensation Trust Fund

Fiscal Detail and Notes

To the extent that this legislation results in the purchaser of an existing business being assigned a lower unemployment tax rate than what would have been assigned absent this legislation, there is a loss of revenue to the Unemployment Compensation Trust Fund. The impact to the fund will depend on actual experience. According to the Department of Labor, of the 663 successor determinations in 2014 a maximum of 87 would have qualified for the options provided in this legislation.