

MAINE STATE LEGISLATURE

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R. of S.

L.D. 935

Date: 5-12-17

(Filing No. H-170)

MINORITY TAXATION

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STATE OF MAINE HOUSE OF REPRESENTATIVES 128TH LEGISLATURE FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 663, L.D. 935, Bill, "An Act To Exempt from Taxation Certain Out-of-state Pensions"

Amend the bill in section 1 in paragraph PP in the 4th line (page 1, line 6 in L.D.) by striking out the following: "M-1" and inserting the following: 'M-2'

Amend the bill in section 1 in paragraph PP in subparagraph (1) in division (a) in the first line (page 1, line 10 in L.D.) by striking out the following: "residing in" and inserting the following: 'being a resident of'

Amend the bill in section 1 in paragraph PP in subparagraph (2) in division (c) in the first line (page 1, line 23 in L.D.) by striking out the following: "M-1" and inserting the following: 'M-2'

Amend the bill in section 1 in paragraph PP in subparagraph (2) in division (d) in the last line (page 1, line 25 in L.D.) by striking out the following: "M-1" and inserting the following: 'M-2'

Amend the bill by adding after section 1 the following:

'Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF Revenue Services, Bureau of 0002

Initiative: Provides funding to make programming changes to the income tax system.

GENERAL FUND	2017-18	2018-19
All Other	\$0	\$11,000
GENERAL FUND TOTAL	<hr/> \$0	<hr/> \$11,000

COMMITTEE AMENDMENT

10/1/02

COMMITTEE AMENDMENT "A" to H.P. 663, L.D. 935

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SUMMARY

This amendment corrects a cross-reference and clarifies a condition of the deduction to refer to contributions made to a pension plan while being a resident of another jurisdiction. This amendment also adds an appropriations and allocations section and a fiscal note.

FISCAL NOTE REQUIRED

(See attached)



128th MAINE LEGISLATURE

LD 935

LR 522(02)

An Act To Exempt from Taxation Certain Out-of-state Pensions

Fiscal Note for Bill as Amended by Committee Amendment *A(H-170)*

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Net Cost (Savings)				
General Fund	\$0	\$403,000	\$380,000	\$380,000
Appropriations/Allocations				
General Fund	\$0	\$11,000	\$0	\$0
Revenue				
General Fund	\$0	(\$392,000)	(\$380,000)	(\$380,000)
Other Special Revenue Funds	\$0	(\$8,000)	(\$20,000)	(\$20,000)

Fiscal Detail and Notes

The bill provides an income tax exemption for certain out-of-state pensions and would result in a loss of General Fund revenue of \$392,000 in fiscal year 2018-19 and a loss of Local Government Fund revenue of \$8,000 in fiscal year 2018-19. The bill includes a General Fund appropriation of \$11,000 in fiscal year 2018-19 to the Department of Administrative and Financial Services to make programming changes to the income tax system.