

MAINE STATE LEGISLATURE

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3/16/18
R. d/s.

L.D. 1805

Date: 4/3/2018 Minority

(Filing No. S-440)

TAXATION

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STATE OF MAINE

SENATE

128TH LEGISLATURE

SECOND REGULAR SESSION

COMMITTEE AMENDMENT "B" to S.P. 676, L.D. 1805, Bill, "An Act To Amend the Maine Tax Laws"

Amend the bill by striking out all of Part A and inserting the following:

'PART A

Sec. A-1. 36 MRSA §1759, as amended by PL 2007, c. 627, §46, is further amended to read:

§1759. Bonds

Either as a condition for issuance or subsequent to the issuance of a registration certificate under section 1754-B, 1756 or 1951-B, the State Tax Assessor may require from a taxpayer a bond written by a surety company qualified to do business in this State, in an amount and upon conditions to be determined by the assessor. In lieu of a bond the assessor may accept a deposit of money or securities in an amount and of a kind acceptable to the assessor. The deposit must be delivered to the Treasurer of State, who shall safely keep it subject to the instructions of the assessor.'

Amend the bill in Part D in section 4 in subsection 4 in paragraph B in the last line (page 8, line 20 in L.D.) by inserting after the following: "taxpayer" the following: ', which must be stated separately'

Amend the bill in Part G in section 1 by striking out all of paragraph SS (page 10, lines 10 to 14 in L.D.) and inserting the following:

'SS. The disclosure of information to the Finance Authority of Maine necessary for the administration of the new markets capital investment credit in sections 2533 and 5219-HH ~~and to the Commissioner of Administrative and Financial Services as necessary for the execution of the memorandum of agreement pursuant to section 5219-HH, subsection 3;~~'

COMMITTEE AMENDMENT

A. of S.

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SUMMARY

This amendment removes Part A of the bill because its provisions are addressed in separate legislation. It substitutes a separate provision clarifying that the State Tax Assessor may require a bond from a taxpayer as a condition of sales tax registration whether the registration is made under the Maine Revised Statutes, Title 36, section 1754-B or 1756 or under section 1951-B, which was enacted during the First Regular Session of the 128th Legislature. The amendment also provides that a report from the State Tax Assessor to the joint standing committee of the Legislature having jurisdiction over taxation matters regarding the new major business headquarters expansion credit must separately state the amount of lost revenue attributable to credits used to reduce tax liability and the amount attributable to refundable credits. Finally, the amendment makes a technical correction to the bill preserving a necessary statutory cross-reference.

FISCAL NOTE REQUIRED

(See attached)



128th MAINE LEGISLATURE

LD 1805

LR 2771(02)

An Act To Amend the Maine Tax Laws

Fiscal Note for Bill as Amended by Committee Amendment "B" (S-440)
Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Minor net revenue impact - General Fund

Fiscal Detail and Notes

The provisions of this legislation could affect revenue in minor amounts not requiring any change to the budget.