

MAINE STATE LEGISLATURE

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Date: 6/10/19

(Filing No. S-277)

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STATE OF MAINE

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SENATE

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129TH LEGISLATURE

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FIRST REGULAR SESSION

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SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 80,
L.D. 268, Bill, "An Act To Create a Credit under the Commercial Forestry Excise Tax for
Landowners Using Businesses Based in the United States"

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Amend the amendment in section 1 in §2729 in subsection 2 in the first line (page 1,
line 21 in amendment) by striking out the following: "An" and inserting the following:
'For taxes based on the status of property on or after April 1, 2022, an'

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Amend the amendment in section 1 in §2729 in subsection 3 in paragraph A in the
first line (page 1, line 31 in amendment) by striking out the following: "At" and inserting
the following: 'For taxes based on the status of property on April 1, 2022 and April 1,
2023, at least 90% of the employees of the business or contractor are residents of the
United States and for taxes based on the status of property on or after April 1, 2024, at'

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SUMMARY

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This amendment changes the starting date for the credit to tax years based on the
status of property on or after April 1, 2022 and changes the percentage of employees who
must be residents of the United States from 75% to 90% for the first 2 years of the credit.

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SPONSORED BY:



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(President JACKSON)

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COUNTY: Aroostook

FISCAL NOTE REQUIRED
(See attached)

SENATE AMENDMENT

R.O.F.S



129th MAINE LEGISLATURE

LD 268

LR 68(04)

An Act To Create a Credit under the Commercial Forestry Excise Tax for Landowners Using Businesses Based in the United States

Fiscal Note for Senate Amendment "A" to Committee Amendment "A"

Sponsor: Pres. Jackson of Aroostook (S-277)

Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)
Revenue				
General Fund	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000

Fiscal Detail and Notes

This amendment changes the starting date for the commercial forestry excise tax credit to tax years based on the status of property on or after April 1, 2022 and changes the percentage of employees who must be residents of the United States from 75% to 90% for the first two years. The incremental impact (shown above) is to remove the revenue loss in the biennium and postpone the full impact beyond the years shown above.