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2	1 L.D. 1612
	2 Date: $/-/3-20$ (Filing No. H-66/)
	Reproduced and distributed under the direction of the Clerk of the House.
	4 STATE OF MAINE
	5 HOUSE OF REPRESENTATIVES
	6 <b>129TH LEGISLATURE</b>
	7 SECOND REGULAR SESSION
	HOUSE AMENDMENT " $\mathcal{A}$ " to H.P. 1164, L.D. 1612, Bill, "An Act Regarding the Presumption of Abandonment of Gift Obligations"
1 1	
1 1	
1. 1.	
1 1 ) 1	is later, occurred during calendar year 2019 or earlier, 60% of the net obligation value
1 2 2	is later, occurred during calendar year 2020, 40% of the net obligation value at the
2: 2: 2:	is later, occurred during calendar year 2021, 20% of the net obligation value at the
2 2 2	is later, occurred during calendar year 2022 or after, 0% of the net obligation value at
2	SUMMARY
2	This amendment provides that the amount of a gift obligation's net obligation that is
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3: 3:	
34	

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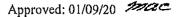
1 2 occurred during calendar year 2021; and 0% for gift obligations whose issuance or whose most recent transaction, whichever is later, occurred during calendar year 2022 or after.

15áil dona **SPONSORED BY:** 3 (Representative BAILEY) 4 **TOWN: Saco** 5

FISCAL NOTE REQUIRED (See attached)

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# HOUSE AMENDMENT





## **129th MAINE LEGISLATURE**

LD 1612

LR 1329(06)

#### An Act Regarding the Presumption of Abandonment of Gift Obligations

Fiscal Note for House Amendment ""," to Original Bill Sponsor: Rep. Bailey of Saco Fiscal Note Required: Yes

### **Fiscal Note**

Delay of Revenue Reduction - General Fund

#### Fiscal Detail and Notes

The original bill completely removed the 60% presumption of abandonment for gift obligation cards. Subsequent amendments imposed incremental reductions to the amounts of unclaimed gift obligations. This amendment delays the incremental reductions by one year and changes the impact of the previously engrossed bill by eliminating the \$1,700,000 revenue loss in fiscal year 2021-22, reducing the revenue loss in fiscal 2022-23 from \$3,500,000 to \$1,700,000 and reducing the revenue loss in fiscal year 2023-24 from \$5,000,00 to \$3,500,000. The annual revenue loss in years after fiscal year 2023-24 would continue to be \$5,000,000.