

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE
ONE HUNDRED AND ELEVENTH LEGISLATURE

FIRST REGULAR SESSION
December 1, 1982 to June 24, 1983
Chapters 1-452

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH
IN ACCORDANCE WITH MAINE REVISED STATUTES
ANNOTATED, TITLE 3, SECTION 164, SUBSECTION 6.

J.S. McCarthy Co., Inc.
Augusta, Maine
1983

PUBLIC LAWS
OF THE
STATE OF MAINE

AS PASSED AT THE
FIRST REGULAR SESSION

and

FIRST SPECIAL SESSION

of the

ONE HUNDRED AND ELEVENTH LEGISLATURE

1983

income up to a maximum deduction of \$2,800; and

C. A married person filing a separate return, the higher of a low-income allowance of \$1,050 or 16% of federal adjusted gross income up to a maximum deduction of \$1,400, except that, if either spouse uses the low-income allowance, both must use it.

The nominal dollar amounts of this section are subject to annual adjustment under section 5403.

Sec. 5. 36 MRSA §5402, sub-§2, as amended by 1982 I.B. 2, §4, is repealed and the following enacted in its place:

2. Percentage adjustment factor. "Percentage adjustment factor" means 1/2 of the percentage increase in the Consumer Price Index for the 12-month period ending June 30th of the calendar year in which the current taxable year begins over the Consumer Price Index for the 12-month period ending June 30th of the immediately preceding year, expressed as a decimal rounded to the nearest one-thousandth.

Sec. 6. 36 MRSA §5403, sub-§3, as enacted by 1982 I.B. 2, §4, is further amended to read:

3. Married taxpayers and others filing joint returns. The inflation factor shall be multiplied by the dollar bracket amounts, as adjusted under this chapter in the immediately preceding taxable year, on the tax rate schedule for married taxpayers and widows and widowers, filing joint federal returns, up to and including the dollar bracket amount for taxable income not over \$30,000, as adjusted. In addition, the inflation factor shall be multiplied by the dollar bracket amount for taxable income of \$30,000, as adjusted.

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective January 14, 1983.

CHAPTER 4

S.P. 72 - L.D. 178

AN ACT to Amend the Maine Guarantee
Authority Act to Allow for More
Expansive Development in the State.

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the purpose of the Maine Guarantee Authority is to assist the State in meeting its need to provide enlarged opportunities for gainful employment by the people of this State and thus to insure the preservation and betterment of the economy of the State and its inhabitants; and

Whereas, prevailing economic conditions have created a growing need to stimulate a larger flow of private investment funds from banks, investment houses, insurance companies and other financial institutions, including pension and retirement funds, to help finance expansion of industrial, manufacturing, fishing, agricultural and recreational enterprises; and

Whereas, the current ability of the Maine Guarantee Authority to fulfill its purpose has been detrimentally affected by inflation, and adjustments are necessary to allow the Maine Guarantee Authority to continue to fulfill its purpose; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

Be it enacted by the People of the State of Maine as follows:

10 MRSA §1024, sub-§2, ¶B, as amended by PL 1981, c.476, §2, is further amended to read:

B. In the amount required, but not exceeding in the aggregate at any one time outstanding the amount set forth in the Constitution of Maine, Article IX, Section 14-A, as it may be from time to time amended, except that bonds issued under the Constitution of Maine, Article IX, Section 14-A under this subchapter shall not exceed in the aggregate at any one time outstanding the amount of ~~\$50,000,000~~ \$60,000,000;

Emergency clause. In view of the emergency cited in the preamble, this Act shall take effect when approved.

Effective February 10, 1983.
