

MAINE STATE LEGISLATURE

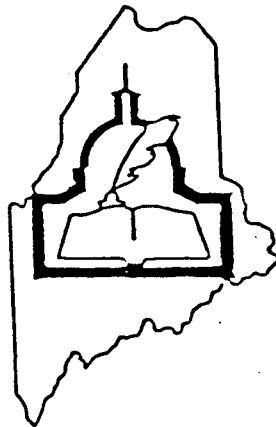
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STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON
TAXATION
BILL SUMMARY



JULY, 1985

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ONE HUNDRED AND TWELFTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE
BILL SUMMARIES
JULY 1985

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees of the Maine Legislature, covering the First Regular Session of the 112th Legislature. The summaries are arranged by LD number and indexed separately by committee.

LD:

555

AN ACT PERMITTING ADDRESSES TO BE OBTAINED FROM STATE TAX INFORMATION AND USED FOR THE PROPER OPERATION OF THE MAINE STATE RETIREMENT SYSTEM

MCSWEENEY
GAUVREAU
STEVENSON
FARNUM

ONTP HOUSE Accepted Committee Report
SENATE Accepted Committee Report
GOV

SUMMARY:

Rereferred from Committee on Aging Retirement and Veterans. Permits State Retirement System to obtain addresses from Bureau of Taxation for purposes of locating system members who have retirement system accounts. Bureau of Taxation argued that information was available without breaching confidentiality of tax records.

LD:

567

AN ACT TO PROVIDE A CORPORATE TAX CREDIT FOR DONATIONS OF TECHNOLOGICAL EQUIPMENT TO EDUCATIONAL INSTITUTIONS

TUTTLE
MATTHEWS K
GAUVREAU
HANDY

ONTP HOUSE Accepted Committee Report
SENATE Accepted Committee Report
GOV

SUMMARY:

Creates an income tax credit for corporations donating qualified scientific equipment to Maine educational institutions. The credit is limited to 25% of the fair market value of the equipment and applies to deductions made between January 1, 1987 and June 30, 1988. Revenue loss--beginning in FY 87-88, \$60,000.

LD:

584

AN ACT TO REIMBURSE THE UNORGANIZED TERRITORY EDUCATION AND SERVICES FUND FOR OVERCHARGES FROM 1978 TO 1983

MCBREAIRTY
CONNERS
TWITCHELL
MARTIN H

LV-WD HOUSE Enacted
SENATE Enacted
GOV SIGNED

CH #458

H-481 HA CASHMAN H S

SUMMARY:

Original bill transfers \$2,181,726 to Unorganized Territory Education and Services Fund to reimburse fund for improper transfers between 1978 and 1983. Amendment reduces transfer to \$500,000 made in equal payments over the next five fiscal years.