

# 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:

700

AN ACT PERTAINING TO INTEREST ON ABATED  
PROPERTY TAXES

HIGGINS H  
MAYO  
SWAZEY  
ZIRNKILTON  
PUBLIC  
CH # 333

OTP-AM		HOUSE	Enacted		
		SENATE	Enacted		
		GOV	SIGNED		
H-147	CA			H	S
H-253	CA	HIGGINS H			
S-172	CA	TWITCHELL		H	S

SUMMARY:

Original bill provided for interest on refunds of overpaid property taxes of 8%. Amendments provide that, beginning in 1986, municipalities may set a rate of interest on overpaid taxes. The rate may not exceed the rate set by the municipality for delinquent taxed reduced by 4% and may not be less than 8% nor greater than 12%. A municipality that fails to establish its own rate would be required to pay 12%.

LD:

701

AN ACT RELATING TO THE TAXATION OF TRADE-IN  
EQUIPMENT

LANDER  
MCGOWAN  
CALLAHAN  
TARDY

OTP-AM		HOUSE	Indef. PP		
		SENATE	Indef. PP		
		GOV			
H-439	CA			H	S

SUMMARY:

Incorrect title. Provides for refund of sales tax paid on depreciable machinery and equipment used in the construction industry.

LD:

702

AN ACT TO REMOVE THE SALES TAX EXEMPTION ON  
THE PURCHASE OF MAGAZINES AND OTHER  
PERIODICALS

HIGGINS H  
ZIRNKILTON  
MCGOWAN  
TWITCHELL

HOUSE Ref'd to Committee  
SENATE Ref'd to Committee  
GOV

SUMMARY:

Removes sales tax exemption for periodicals.