

MAINE STATE LEGISLATURE

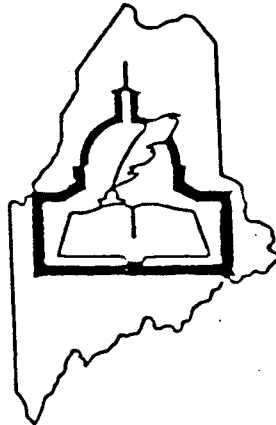
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STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
FIRST REGULAR SESSION

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:

974

AN ACT TO ESTABLISH A MEALS AND LODGING TAX FOR THE PURPOSES OF STABILIZING THE PROPERTY TAX AND PROMOTING TOURISM

BRANNIGAN
GAUVREAU
POULIOT
RACINE

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

SUMMARY:

Held over. Replaces 5% sales tax on meals and lodging with a 7% tax. Increased revenues are used to increase municipal revenue sharing to 6% beginning November, 1985. Also provides \$300,000 per month funding for tourism promotion. Revenue raised is \$8,430,000 in FY 85-86 and \$17,791,000 in FY 86-87.

LD:

983

AN ACT CONCERNING PROPERTY TAX EXEMPTIONS FOR VETERANS AND WIDOWS OF CERTAIN VETERANS

TUTTLE
DIAMOND G
MCCOLLISTER

ONTP

HOUSE Accepted Committee Report
SENATE Accepted Committee Report
GOV

SUMMARY:

Increases minimum veteran's property tax exemption by \$1000. Also extends eligibility to widows and minor children of veterans receiving some form of federal disability benefits at the time of their deaths.

LD:

993

AN ACT RELATING TO MEALS AND LODGING TAX

HOGLUND
BOUTILIER
NAJARIAN

LU-WD

HOUSE Accepted Committee Report
SENATE Accepted Committee Report
GOV

SUMMARY:

Imposes an additional 3% sales tax on meals and lodging. Two thirds of the increase is dedicated to local revenue sharing and one-third to tourism promotion.

LD:

1010

AN ACT TO PROVIDE ADDITIONAL TAX CREDITS FOR BUSINESSES PROVIDING NEW JOBS ON THE MAINE BORDER OR IN AREAS OF HIGH UNEMPLOYMENT

TUTTLE
VIOLETTE
DIAMOND G
MCCOLLISTER

ONTP

HOUSE Accepted Committee Report
SENATE Accepted Committee Report
GOV

SUMMARY:

Provides an additional income tax credit equal to the new jobs credit for businesses providing new jobs near the Maine border or in areas of high unemployment.