

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE ON
TAXATION
BILL SUMMARY



MAY 1986

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BILL SUMMARIES
MAY 1986

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

All Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor if it is a floor amendment or the designation "CA" if it is a committee amendment. If the amendment was adopted in the House, the letter H appears after the sponsor. If it was adopted in the Senate, the letter S appears.

Final action for each bill is listed to the right of the title. If final House action and Senate action differ, both are listed.

Key to Committee Reports and Floor Action:

OTP	Ought to Pass
OTP-ND	Ought to Pass in New Draft
OTP-ND-NT	Ought to Pass in New Draft, New Title
OTP-AM	Ought to Pass as Amended
ONTP	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

LD 1739 RESOLVE, AUTHORIZING THE STATE TAX ASSESSOR TO CONVEY THE INTEREST OF THE STATE IN CERTAIN REAL ESTATE IN THE UNORGANIZED TERRITORY RESOLVE 1985 c. 56

Sponsor: TWITCHELL, Cashman
Committee Report: OTP

SUMMARY: Annual bill authorizing the State Tax Assessor to convey by sale the interest of the State in certain lands in the unorganized territory that have been acquired because of nonpayment of property taxes.

LD 1744 AN ACT PROVIDING CONFORMITY WITH THE UNITED STATES INTERNAL REVENUE CODE UNDER THE MAINE INCOME TAX LAW PL 1985 c. 536 EMERGENCY

Sponsor: MAYO, Nelson, Jackson, Twitchell
Committee Report: OTP-A

H-494 CA H S

SUMMARY: Updates the reference in Maine's income tax law to incorporate federal income tax law through December 31, 1985. This bill results in the incorporation of only insignificant federal changes and has no fiscal impact.

LD 1753 AN ACT AMENDING THE EXCISE TAX LAW AS IT RELATES TO CAR LEASING LVWD

Sponsor: MURPHY T, Twitchell, Jackson, Foster
Committee Report: LVWD

SUMMARY: See LD 2324.

LD 1764 AN ACT TO LIMIT PREFERENTIAL TAXATION WITHIN A UNITARY BUSINESS PL 1985 c. 675

Sponsor: CASHMAN, Mayo, Nelson, Twitchell
Committee Report: OTP-A

H-628 CA H S

SUMMARY: Provides for determination of tax rates of an affiliated group which permits only one use of the minimum rates on the first \$250,000 of taxable income. Amendment adds fiscal note -- \$94,900 gain for General Fund; \$5,100 for Local Government Fund.