## HP1362, LD 1925, item 3, 123rd Maine State Legislature 'An Act To Reduce Taxes on Maine Residents'

PLEASE NOTE: Legislative Information *cannot* perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the bill by striking out the title and substituting the following:

## 'An Act To Reduce Taxes on Maine Residents'

Amend the bill in Part A by striking out all of section 14.

Amend the bill by striking out all of Parts E, F, G and L.

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

## **SUMMARY**

This amendment removes those portions of the bill that:

- 1. Change the corporate tax to a flat rate of 8.93%;
- 2. Expand the sales tax base;
- 3. Increase the tax on prepared foods, lodging and short-term automobile rentals;
- 4. Change the format of the real estate transfer tax; and
- 5. Increase the excise tax on wine and malt liquor.

This amendment also strikes the appropriations and allocations section providing funding to Maine Revenue Services.

FISCAL NOTE REQUIRED (See attached)