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Date: (Filing No. H-)

TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
131ST LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 464, L.D. 695, “An Act to Exempt Nonprofit Land Trusts from Sales Tax”

Amend the bill in section 1 in subsection 115 in the last line (page 1, line 5 in L.D.) by inserting after the following: "organized." the following: 'For the purposes of this subsection, "land trust" means an entity that has been determined to be exempt from income taxation under Section 501(c)(3) of the Code and whose primary purposes are the acquisition or conservation and the preservation or management of interests in real property for the purpose of providing a public benefit listed in section 1102, subsection 6.'

Amend the bill by inserting after section 1 the following:

'Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

**ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF
Revenue Services, Bureau of 0002**

Initiative: Provides one-time funding for programming costs to implement a sales tax exemption for nonprofit land trusts.

GENERAL FUND	2023-24	2024-25
All Other	\$3,920	\$0
GENERAL FUND TOTAL	<u>\$3,920</u>	<u>\$0</u>

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

SUMMARY

This amendment provides a definition of the term "land trust" and requires that to be eligible for the sales tax exemption, a land trust must be determined by the federal Internal

COMMITTEE AMENDMENT

1 Revenue Service to be exempt from income tax under Section 501(c)(3) of the United
2 States Internal Revenue Code of 1986 and to have as its primary purpose a public benefit
3 listed for qualifying open space land under the farm and open space tax law. The
4 amendment also adds an appropriations and allocations section.

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FISCAL NOTE REQUIRED

(See attached)