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Date:

(Filing No. S-)

TAXATION

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STATE OF MAINE

SENATE

132ND LEGISLATURE

FIRST SPECIAL SESSION

COMMITTEE AMENDMENT “ ” to S.P. 211, L.D. 554, “An Act to Encourage Resident-owned Communities and Cooperatives and Preserve Affordable Housing Through Tax Credits”

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

'An Act to Encourage Resident-owned Communities and Preserve Affordable Housing Through Tax Deductions'

Amend the bill in section 1 in paragraph AAA in the 5th and 6th lines (page 1, lines 7 and 8 in L.D.) by striking out the following: "a consumer cooperative organized under Title 13, chapter 85, subchapter 1 or"

Amend the bill in section 1 in paragraph AAA in the 7th line (page 1, line 9 in L.D.) by inserting after the following: "subchapter 1-A" the following: 'or a municipal housing authority, as defined in Title 30-A, section 4702, subsection 10-A, or an affiliate of a municipal housing authority'

Amend the bill in section 2 in paragraph JJ in the 5th and 6th lines (page 1, lines 23 and 24 in L.D.) by striking out the following: "a consumer cooperative organized under Title 13, chapter 85, subchapter 1 or"

Amend the bill in section 2 in paragraph JJ in the 7th line (page 1, line 25 in L.D.) by inserting after the following: "subchapter 1-A" the following: 'or a municipal housing authority, as defined in Title 30-A, section 4702, subsection 10-A, or an affiliate of a municipal housing authority'

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

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SUMMARY

This amendment removes consumer cooperatives from the entities eligible to receive the deduction provided in the bill.

FISCAL NOTE REQUIRED

(See attached)