1	L.D. 1713
2	Date: (Filing No. S-)
3	Reproduced and distributed under the direction of the Secretary of the Senate.
4	STATE OF MAINE
5	SENATE
6	130TH LEGISLATURE
7	FIRST SPECIAL SESSION
8 9 10 11	SENATE AMENDMENT "" to COMMITTEE AMENDMENT "A" to S.P. 566, L.D. 1713, "An Act To Increase Workforce Skills for the Revitalization of Maine's Paper Industry through the Establishment of an Income Tax Credit for Paper Manufacturing Workforce Training"
12 13	Amend the amendment by striking out all of sections 1 and 2 and inserting the following:
14	'Sec. 1. 36 MRSA §191, sub-§2, ¶NNN is enacted to read:
15 16 17 18 19	NNN. The disclosure to the joint standing committee of the Legislature having jurisdiction over taxation matters pursuant to section 5219-YY, subsection 4, paragraph C of the revenue loss, including the loss due to refundable credits, attributable to each taxpayer claiming the tax credit for paper manufacturing facility investment provided under that section, regardless of the number of persons eligible for the credit.
20	Sec. 2. 36 MRSA §191, sub-§2, ¶OOO is enacted to read:
21 22 23	OOO. The disclosure of information to the Department of Economic and Community Development necessary for the administration of the tax credit for paper manufacturing facility investment pursuant to section 5219-YY.'
24 25 26	Amend the amendment in section 3 in §5219-YY in subsection 1 in paragraph I in the 12th line (page 3, line 12 in amendment) by striking out the following: "2019" and inserting the following: '2021'
27 28 29	Amend the amendment in section 3 in §5219-YY in subsection 1 in paragraph I in the 12th line (page 3, line 12 in amendment) by striking out the following: "2023" and inserting the following: '2025'
30 31 32	Amend the amendment in section 3 in §5219-YY in subsection 3 in the first line (page 4, line 43 in amendment) by striking out the following: " <u>A</u> " and inserting the following: ' <u>For tax years beginning on or after January 1, 2024, a</u> '
33 34 35	Amend the amendment in section 3 in §5219-YY in subsection 3 in paragraph A in the 3rd line (page 5, line 1 in amendment) by striking out the following: "2021" and inserting the following: '2023'

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1 2 3	Amend the amendment in section 3 in §5219-YY in subsection 4 in paragraph C in the first line (page 5, line 41 in amendment) by striking out the following: "2022" and inserting the following: '2025'
4	Amend the amendment by striking out all of section 5 and inserting the following:
5	'Sec. 5. Effective date. This Act takes effect January 1, 2024.'
6 7	Amend the amendment by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.
8	SUMMARY
9	This amendment:
10	1. Provides an effective date of January 1, 2024 for the bill;
11	2. Delays the tax credit until tax years beginning on or after January 1, 2024;
12 13	3. Changes the definition of "qualified investment" to exclude an investment made prior to January 1, 2021 or after December 31, 2025;
14 15	4. Requires the State Tax Assessor to report the revenue loss from the tax credit beginning in 2025; and
16	5. Removes the appropriations and allocations section.
17	This amendment also changes statutory allocations to avoid a conflict with Public Law
18	2021, chapter 253.
19	SPONSORED BY:

- 20 (Senator BREEN, C.)
- 21 COUNTY: Cumberland

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