

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 in section 3 by striking out all of paragraph CC (page 1, lines 28 to 30 in L.D.) and inserting the following:

‘CC. Fifty percent of the amount by which the federal net long-term capital gain for the taxable year exceeds the federal net short-term capital loss for the taxable year, but only to the extent that the net gain and the net loss are used for purposes of calculating federal adjusted gross income.’

Amend the bill in section 6 by striking out all of paragraph T (page 2, lines 17 to 19 in L.D.) and inserting the following:

‘T. Fifty percent of the amount by which the federal net long-term capital gain for the taxable year exceeds the federal net short-term capital loss for the taxable year, but only to the extent that the net gain and the net loss are used for purposes of calculating federal taxable income.’

Amend the bill by inserting at the end before the summary the following:

‘Sec. 8. 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 computer programming.

GENERAL FUND	2009-10	2010-11
All Other	\$33,000	\$0

**ADMINISTRATIVE AND FINANCIAL SERVICES,
 DEPARTMENT OF
 DEPARTMENT TOTALS**

	2009-10	2010-11
GENERAL FUND	\$33,000	\$0
DEPARTMENT TOTAL - ALL FUNDS	\$33,000	\$0

SUMMARY

This amendment provides additional details to the bill to describe more accurately the calculation of taxable capital gains and adds an appropriation section.

FISCAL NOTE REQUIRED
(See attached)