

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

Amend the amendment in section 2 in subsection 1 by striking out all of paragraphs A to F (page 2, lines 31 to 41 in amendment) and inserting the following:

- 'A. ~~Thirty-five~~Twenty-eight percent to the stabilization fund;
- B. ~~Twenty~~Sixteen percent to the Retirement Allowance Fund established in section 17251;
- C. ~~Twenty~~Sixteen percent to the Reserve for General Fund Operating Capital;
- D. ~~Fifteen~~Twelve percent to the Retiree Health Insurance Internal Service Fund established in section 1519 to be used solely for the purpose of amortizing the unfunded actuarial liability associated with future health benefits; and
- E. ~~Ten~~Eight percent to the Capital Construction and Improvements Reserve Fund established in section 1516-A.; and
- F. Twenty percent to the Tax Relief Fund for Maine Residents established in section 1518-A.'

SUMMARY

This amendment decreases the percentage of excess revenue that is transferred to the Tax Relief Fund for Maine Residents from 40% to 20% and increases by 1/3 the percentages proposed in the committee amendment the percentage of excess revenue that is transferred to other accounts in the cascade.

FISCAL NOTE REQUIRED
(See attached)