

§1515. Corporate Income Tax Investment Credit Fund

1. Corporate Income Tax Investment Credit Fund. There is established a Corporate Income Tax Investment Credit Fund for the purpose of reserving the money appropriated to it awaiting transfer to fund a one-time tax credit for corporate investments in new, used or leased tangible personal property which is placed in service in Maine during the 1989 calendar year and is directly related to the production of goods and services.

[PL 1987, c. 876, §2 (NEW).]

2. Enactment of credit. The joint standing committee of the Legislature having jurisdiction over taxation shall develop the specific provisions of the tax credit. The committee shall report its findings and any recommended legislation to the First Regular Session of the 114th Legislature. This program shall be finalized by April 30, 1989.

[PL 1987, c. 876, §2 (NEW).]

3. Carry-forward.

[PL 1989, c. 501, Pt. P, §10 (NEW); PL 1989, c. 530, §1 (NEW); PL 1989, c. 702, Pt. E, §2 (RP).]

SECTION HISTORY

PL 1987, c. 876, §2 (NEW). PL 1989, c. 501, §P10 (AMD). PL 1989, c. 530, §1 (AMD). PL 1989, c. 702, §E2 (AMD).

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