

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

## **An Act To Promote Forest Management Planning and Certification**

**Be it enacted by the People of the State of Maine as follows:**

**Sec. 1. 36 MRSA §5219-C**, as repealed and replaced by PL 1991, c. 377, §20, is amended to read:

### **§ 5219-C. Forest management planning income credits**

Once every 10 years, an individual is allowed a credit against the tax otherwise due under this Part for the lesser of \$200~~\$400~~ and the individual's cost for having a forest management and harvest plan developed for a parcel of forest land greater than 10 acres, including the cost of obtaining independent 3rd-party certification and recertification by a licensed professional forester. For purposes of this section, the licensed professional forester may not be in the regular employ of the individual. In no case may this credit reduce the state income tax to less than zero. Those taxpayers claiming this credit must attach a statement from the forester supporting the claim and swear that the credit has not been claimed by them in the previous 10 years. Those taxpayers deducting the cost of the forester as an expense under the Internal Revenue Code must reduce the expense by the amount of the credit. This credit may be used in any tax year beginning on or after January 1, 1989.

*36 §05219-C*

*Investment tax credit*

*(REPEALED BY PL 1991, c. 377, §20)*

*36 §05219-C*

*Solid waste reduction investment tax credit*

*(REPEALED BY PL 1991, c. 377, §20)*

## **SUMMARY**

This bill increases the tax credit for forest management planning from a maximum of \$200 every 10 years to a maximum of \$400 every 10 years. This bill also includes the cost of obtaining independent 3rd-party certification and recertification of the forest land from a licensed professional forester as an expense that may be applied towards the credit.