

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 by striking out everything after the enacting clause and before the summary and inserting the following:

Sec. 1. 36 MRSA §5219-C, as amended by PL 2007, c. 437, §18 and affected by §22, is further amended to read:

§ 5219-C. Forest management planning income credits

~~Once every 10 years, an~~An individual is allowed a credit against the tax otherwise due under this Part for the lesser of ~~\$200 or~~\$400 and the individual's cost for having a forest management and harvest plan developed ~~or having an independent 3rd-party certification, as defined in Title 12, section 8012, subsection 3, or recertification~~ for a parcel of forest land in this State greater than 10 acres. For purposes of this section, the licensed professional forester may not be in the regular employ of the individual. This credit may not reduce the state income tax to less than zero. An individual claiming this credit must attach a statement from the forester ~~or certifying entity supporting the claim and swear that the credit has not been~~provide a sworn statement indicating the amount of any credits under this section claimed by the individual in the previous 10 years. An individual who deducts the cost of the forester as an expense under the Internal Revenue Code must subtract the expense from federal adjusted gross income for purposes of the tax imposed by this Part. ~~This credit may be used in any tax year beginning on or after January 1, 1989. The total amount of credits provided under this section is limited to \$400 per individual during any 10-year period.~~

Sec. 2. Application. This Act applies to tax years beginning on or after January 1, 2008.'

SUMMARY

This amendment clarifies the expansion in the bill of the credit to the cost of 3rd-party certification and recertification and provides that the total amount of credits claimed by an individual in any 10-year period may not exceed \$400.

FISCAL NOTE REQUIRED

(See attached)