

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 1 in paragraph M by striking out all of the first four lines (page 1, lines 4 to 7 in L.D.) and inserting the following:

‘M. For each individual who is a primary recipient of pension benefits under an employee retirement plan, up to \$15,000 of military retirement benefits under a military retirement plan for military personnel retiring during any tax year beginning on or after January 1, 2007 to the extent included in federal adjusted gross income plus an amount that is the lesser of:’

Amend the bill in section 1 in paragraph M in subparagraph (2) in the last line (page 1, line 14 in L.D.) by inserting after the following: "personnel" the following: 'retiring during any tax year beginning on after January 1, 2007'

Amend the bill by striking out all of section 2 (page 1, lines 35 to 40 and page 2, lines 1 to 4 in L.D.) and inserting the following:

‘**Sec. 2. Appropriations and allocations.** The following appropriations and allocations are made.

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Revenue Services - Bureau of 0002

Initiative: Provides a one-time General Fund appropriation of \$11,000 in fiscal year 2007-08 for the computer programming costs associated with the military pension exemption.

GENERAL FUND	2007-08	2008-09
All Other	\$11,000	\$0
GENERAL FUND TOTAL	\$11,000	\$0

SUMMARY

This amendment extends benefits for military retirees only to those retiring in tax years beginning on or after January 1, 2007 and limits the exemption to \$15,000. This amendment also adjusts the appropriation for administrative costs.

FISCAL NOTE REQUIRED
(See attached)