

CHAPTER 811

COMPUTATION OF TAXABLE INCOME OF RESIDENT ESTATES AND TRUSTS

§5163. Maine taxable income of resident estate or trust

The Maine taxable income of a resident estate or trust is equal to its federal taxable income modified by the addition or subtraction of its share of the fiduciary adjustment determined under section 5164. [PL 2003, c. 390, §36 (AMD).]

SECTION HISTORY

P&SL 1969, c. 154, §F1 (NEW). PL 2003, c. 390, §36 (AMD).

§5164. Fiduciary adjustment

1. Fiduciary adjustment defined. The fiduciary adjustment is the net amount of the modifications described in section 5122, including subsection 3 if the estate or trust is a beneficiary of another estate or trust, that relates to items of income or deduction of an estate or trust. The following items, to the extent that they were deducted in calculating federal taxable income, must be added back to the fiduciary adjustment: income taxes imposed by this State or any other taxing jurisdiction; the amount of the qualified business income deduction determined under the Code, Section 199A; and interest or expenses incurred in the production of income exempt from tax under this Part. Interest or expenses incurred in the production of income taxable under this Part but exempt from federal income tax must be subtracted from the fiduciary adjustment.

[PL 2017, c. 474, Pt. C, §4 (AMD); PL 2017, c. 474, Pt. C, §9 (AFF).]

2. Shares of fiduciary adjustment. The respective shares of an estate or trust and its beneficiaries, including, solely for the purpose of this allocation, nonresident beneficiaries, in the fiduciary adjustment must be in proportion to their respective shares of federal distributable net income of the estate or trust. If the estate or trust has no federal distributable net income for the taxable year, the share of each beneficiary in the fiduciary adjustment must be in proportion to the beneficiary's share of the estate or trust income for that year, under local law or the terms of the instrument, that is required to be distributed currently and any other amounts of such income distributed in that year. Any balance of the fiduciary adjustment must be allocated to the estate or trust.

[PL 2021, c. 253, Pt. A, §3 (AMD).]

3. Alternate attribution of adjustment. The assessor may authorize, upon the taxpayer's written request, the use of other methods of determining to whom the items comprising the fiduciary adjustment are attributed, as may be appropriate and equitable.

[PL 1995, c. 639, §18 (AMD).]

SECTION HISTORY

P&SL 1969, c. 154, §F1 (NEW). PL 1995, c. 639, §18 (AMD). PL 1999, c. 708, §38 (AMD). PL 2007, c. 539, Pt. CCC, §12 (AMD). PL 2011, c. 548, §26 (AMD). PL 2011, c. 548, §35 (AFF). PL 2017, c. 474, Pt. C, §4 (AMD). PL 2017, c. 474, Pt. C, §9 (AFF). PL 2021, c. 253, Pt. A, §3 (AMD).

§5165. Credit for income tax of another state

A resident estate or trust shall be allowed the credit provided by section 5217-A, except that the limitation shall be computed by reference to the taxable income of the estate or trust. [PL 1989, c. 596, Pt. J, §4 (AMD).]

SECTION HISTORY

P&SL 1969, c. 154, §F1 (NEW). PL 1987, c. 504, §17 (AMD). PL 1989, c. 596, §J4 (AMD).

**§5166. Credit to beneficiary for accumulation distribution
(REPEALED)**

SECTION HISTORY

P&SL 1969, c. 154, §F1 (NEW). PL 1985, c. 783, §30 (RP).

**§5167. Credit for investment in The Maine Capital Corporation
(REPEALED)**

SECTION HISTORY

PL 1977, c. 531, §3 (NEW). PL 1981, c. 364, §66 (RP).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Special Session of the 132nd Maine Legislature and is current through October 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.