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Date: (Filing No. H-)

TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
131ST LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 1368, L.D. 2144, “An Act to Provide Property Tax Relief by Increasing the Availability of the Property Tax Fairness Credit”

Amend the bill by striking out the title and substituting the following:

'An Act to Provide Property Tax Relief by Increasing the Availability of the Property Tax Fairness Credit for Resident Individuals Who Are 65 Years of Age or Older with Annual Income at or Below \$36,000'

Amend the bill by striking out everything after the enacting clause and inserting the following:

'Sec. 1. 36 MRSA §5219-KK, sub-§2-D, as amended by PL 2023, c. 412, Pt. S, §4, is further amended to read:

2-D. Credit in 2022 and after. For tax years beginning on or after January 1, 2022, a resident individual is allowed a credit against the taxes imposed under this Part equal to the amount by which the benefit base for the resident individual exceeds 4% of the resident individual's income, except that, for tax years beginning on or after January 1, 2024, a resident individual who is 65 years of age or older with an annual income at or below \$36,000 is allowed a credit against the taxes imposed under this Part equal to the amount by which the benefit base for the resident individual exceeds 3% of the resident individual's annual income. The credit may not exceed \$1,000 for resident individuals under 65 years of age as of the last day of the taxable year or, for tax years beginning before January 1, 2024, \$1,500 for resident individuals 65 years of age and older as of the last day of the taxable year. For tax years beginning on or after January 1, 2024, for resident individuals 65 years of age and older, the credit may not exceed \$2,000. In the case of married individuals filing a joint return, only one spouse is required to be 65 years of age or older to qualify for the credit applicable to individuals who are 65 years of age and older as established by this subsection or to qualify for the \$1,500 or \$2,000 credit limitation. Married taxpayers filing separate returns do not qualify for the credit under this section.

Sec. 2. 36 MRSA §5403, sub-§6, as repealed and replaced by PL 2023, c. 412, Pt. S, §5, is amended to read:

COMMITTEE AMENDMENT

COMMITTEE AMENDMENT “ ” to H.P. 1368, L.D. 2144

1 65 years of age or older to qualify for the tax credit. The amendment does not eliminate
2 the property tax fairness credit available under current law.

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FISCAL NOTE REQUIRED

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(See attached)