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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
130TH LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 862, L.D. 1184, “An Act To Exempt from Taxation Certain Out-of-state Pensions”

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

'Sec. 1. 36 MRSA §5122, sub-§2, ¶XX is enacted to read:

XX. For tax years beginning on or after January 1, 2021, to the extent included in federal adjusted gross income, an amount equal to the amount of the taxpayer's contribution to a pension plan. This paragraph does not apply to amounts deducted under paragraph M-1 or to a taxpayer who does not meet the requirements of subparagraph (1).

(1) The subtraction allowed pursuant to this paragraph is permitted only for a taxpayer who:

- (a) Made all of the contributions to the pension plan while residing in another jurisdiction that allows a similar modification by a former resident of this State for contributions made to a pension plan while a resident of this State; and
- (b) Paid income taxes on the amount contributed to the pension plan.

(2) As used in this paragraph, unless the context otherwise indicates, the following terms have the following meanings.

- (a) "Another jurisdiction" means another state or territory of the United States, a political subdivision of such a state or territory and the District of Columbia.
- (b) "Contribution" means the total amount paid by a taxpayer to a pension plan divided by the life expectancy of that member, as determined by the United States Social Security Administration.
- (c) "Employee retirement plan" has the same meaning as in paragraph M-1.
- (d) "Individual retirement account" has the same meaning as in paragraph M-1.

COMMITTEE AMENDMENT

