

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 Y in the 4th line (page 1, line 7 in L.D.) by striking out the following: "\$1,000" and inserting the following: '\$500'

SUMMARY

This amendment changes the increase in the maximum deduction for contributions to a qualified tuition program established under Section 529 of the United States Internal Revenue Code of 1986 to \$500 per designated beneficiary. The bill proposes an increase from \$250 to \$1,000 for tax years starting on or after January 1, 2013.

FISCAL NOTE REQUIRED

(See attached)