

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

## **An Act To Amend the Property Tax Fairness Credit**

**Be it enacted by the People of the State of Maine as follows:**

**Sec. 1. 36 MRSA §5219-KK, sub-§2**, as enacted by PL 2013, c. 551, §3, is amended to read:

**2. Credit.** A resident individual is allowed a credit against the taxes imposed under this Part in an amount equal to 50% of the amount by which the benefit base for the resident individual exceeds 6% of the resident individual's income. The credit may not exceed ~~\$600~~\$900 for resident individuals under 65 years of age as of the last day of the taxable year or ~~\$900~~\$1,200 for resident individuals 65 years of age and older as of the last day of the taxable year. 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 ~~\$900~~\$1,200 credit limitation. In the case of resident married individuals filing separate returns, each of whom claims the credit on the same homestead, the credit for each spouse may not exceed ~~\$300~~\$450 if, for the taxable year, neither spouse was a resident individual 65 years of age or older or ~~\$450~~\$600 if, for the taxable year, at least one spouse was 65 years of age or older.

### **SUMMARY**

This bill amends the property tax fairness credit by increasing the maximum credit to \$900 for an eligible person under 65 years of age and \$1,200 for an eligible person 65 years of age and older.