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Date: (Filing No. H-)

TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
128TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 436, L.D. 620, Bill, “An Act To Restore the Tax Deduction for Contributions to College Savings Accounts”

Amend the bill in section 1 in paragraph PP in the 2nd line (page 1, line 4 in L.D.) by striking out the following: "\$1,000" and inserting the following: '\$250'

Amend the bill by adding after section 1 the following:

'Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

**ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF
Revenue Services, Bureau of 0002**

Initiative: Provides one-time funding to establish a line on both the individual and fiduciary income tax returns for qualified tuition program deductions.

GENERAL FUND	2017-18	2018-19
All Other	\$22,000	\$0
GENERAL FUND TOTAL	<u>\$22,000</u>	<u>\$0</u>

SUMMARY

This amendment reduces the bill's maximum contribution that qualifies for a deduction to \$250 per designated beneficiary. This was the maximum contribution allowed when the deduction was repealed in 2015.

The amendment also adds an appropriations and allocations section.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT