	L.D. 856
Date:	(Filing No. H-)
TAXATION	
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STATE OF MAI	NE
HOUSE OF REPRESEN	TATIVES
132ND LEGISLAT	TURE
FIRST SPECIAL SE	SSION
COMMITTEE AMENDMENT " "to H.P. 542 Income Tax"	2, L.D. 856, "An Act to Phase Out the
Amend the bill by striking out all of section 5 and	d inserting the following:
'Sec. 5. 36 MRSA §5111, sub-§8 is enacted t	o read:
8. Income tax eliminated. Beginning Januar pursuant to this section is prohibited. A return is not a tax liability has been eliminated under this section.	
Sec. 6. 36 MRSA §5111, sub-§9 is enacted to	o read:
9. Fiduciary income tax. This section may imposition of income tax on a fiduciary.	not be construed to eliminate the
Sec. 7. 36 MRSA §5111, sub-§10 is enacted	to read:
10. Refundable tax credit schedule. Refundable for reduced income tax liability under this section meschedule that tax liability is reduced pursuant to substitute the schedule that tax liability is reduced pursuant to substitute the schedule.	ust be reduced in value on the same
Amend the bill in section 6 in subsection 1-A in by striking out the following: "2017" and inserting the	
Amend the bill in section 7 in subsection 7 in the in L.D.) by striking out the following: "and ending be	<i>a c</i>
Amend the bill by striking out all of section 8 and	d inserting the following:
'Sec. 8. 36 MRSA §5200, sub-§8 is enacted t	o read:
8. Income tax eliminated. Beginning on or imposed under this section. A return is not require liability has been eliminated under this section.	

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1	9. Fiduciary income tax. This section may not be construed to eliminate the
2	imposition of income tax on a fiduciary.
3	Sec. 10. 36 MRSA §5200, sub-§10 is enacted to read:
4	10. Refundable tax credit schedule. Refundable tax credits due to a taxpayer eligible
5	for reduced income tax liability under this section must be reduced in value on the same
6	schedule that tax liability is reduced pursuant to subsection 7.
7	Amend the bill by relettering or renumbering any nonconsecutive Part letter or section
8	number to read consecutively.
9	SUMMARY
10	This amendment eliminates the requirement for taxpayers to file once their income tax
11	liability has been reduced to zero. The amendment specifies that the income tax imposed
12	on fiduciaries is not phased out. The amendment phases out refundable tax credits to
13	individuals and corporations on the same schedule that income tax liability is phased out
14	to those taxpayers. The amendment clarifies certain dates as they relate to corporate
15	income tax filers.
16	FISCAL NOTE REQUIRED
17	(See attached)