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TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
127TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 780, L.D. 1142, Bill, “An Act Regarding the Taxation of Out-of-state Pensions”

Amend the bill in section 1 by striking out all of paragraph OO (page 1, lines 3 to 5 in L.D.) and inserting the following:

'OO. To the extent included in federal adjusted gross income, an amount equal to the amount of the taxpayer's contribution to an employee retirement plan or an individual retirement account, as those terms are defined in paragraph M-1, upon which income taxes have been paid to another jurisdiction. This paragraph does not apply to amounts deducted under paragraph M-1. For purposes of this paragraph, "another jurisdiction" means another state or territory of the United States, a political subdivision of such state or territory and the District of Columbia.'

SUMMARY

This amendment provides that the proposed income tax exemption for certain income from out-of-state pensions applies only to the extent the income is included in federal adjusted gross income and not deducted under the general pension deduction. The amendment also adds a definition of "another jurisdiction."

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT