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TAXATION

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
129TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT " " to H.P. 935, L.D. 1292, Bill, "An Act To Lower Maine's Individual Income Tax"

Amend the bill in section 3 in subsection 1-G in the 8th line (page 1, line 36 in L.D.) by striking out the following: "\$2,918" and inserting the following: '\$2,919'

Amend the bill by striking out all of section 11 and inserting the following:

'Sec. 11. 36 MRSA §5403, sub-§1, as enacted by PL 2015, c. 267, Pt. DD, §33, is amended to read:

1. Individual income tax rate tables. For the tax rate tables in section 5111:

A. Beginning in In 2016 and each year thereafter, 2017 and 2018, by the lowest dollar amounts of the tax rate tables specified in section 5111, subsections 1-F, 2-F and 3-F, except that for the purposes of this paragraph, notwithstanding section 5402, subsection 1-B, the "cost-of-living adjustment" is the Chained Consumer Price Index for the 12-month period ending June 30th of the preceding calendar year divided by the Chained Consumer Price Index for the 12-month period ending June 30, 2015; and

B. Beginning in In 2017 and each year thereafter 2018, by the highest taxable income dollar amount amounts of each the tax rate table tables specified in section 5111, subsections 1-F, 2-F and 3-F, except that for the purposes of this paragraph, notwithstanding section 5402, subsection 1-B, the "cost-of-living adjustment" is the Chained Consumer Price Index for the 12-month period ending June 30th of the preceding calendar year divided by the Chained Consumer Price Index for the 12-month period ending June 30, 2016;

C. In 2019 and 2020, by the lowest dollar amounts of the tax rate tables specified in section 5111, subsections 1-G, 2-G and 3-G, except that for the purposes of this paragraph, notwithstanding section 5402, subsection 1-B, the "cost-of-living adjustment" is the Chained Consumer Price Index for the 12-month period ending June 30th of the preceding calendar year divided by the Chained Consumer Price Index for the 12-month period ending June 30, 2015;

COMMITTEE AMENDMENT

