1	L.D. 1292
2	Date: (Filing No. H-)
3	TAXATION
4	Reproduced and distributed under the direction of the Clerk of the House.
5	STATE OF MAINE
6	HOUSE OF REPRESENTATIVES
7	129TH LEGISLATURE
8	FIRST REGULAR SESSION
9	COMMITTEE AMENDMENT " to H.P. 935, L.D. 1292, Bill, "An Act To Lower Maine's Individual Income Tax"
11	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'
13	Amend the bill by striking out all of section 11 and inserting the following:
14 15	'Sec. 11. 36 MRSA §5403, sub-§1, as enacted by PL 2015, c. 267, Pt. DD, §33, is amended to read:
16	1. Individual income tax rate tables. For the tax rate tables in section 5111:
17 18 19 20 21 22 23	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
24 25 26 27 28 29	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;
31 32 33 34 35 36	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;

1	D. In 2019 and 2020, by the highest taxable income dollar amounts of the tax rate
2	tables specified in section 5111, subsections 1-G, 2-G and 3-G, except that for the
3	purposes of this paragraph, notwithstanding section 5402, subsection 1-B, the
4	"cost-of-living adjustment" is the Chained Consumer Price Index for the 12-month
5	period ending June 30th of the preceding calendar year divided by the Chained
6	Consumer Price Index for the 12-month period ending June 30, 2016;
7	E. Beginning in 2021 and each year thereafter, by the lowest dollar amounts of the
8	tax rate tables specified in section 5111, subsections 1-H, 2-H and 3-H, except that
9	for the purposes of this paragraph, notwithstanding section 5402, subsection 1-B, the
10	"cost-of-living adjustment" is the Chained Consumer Price Index for the 12-month
11	period ending June 30th of the preceding calendar year divided by the Chained
12	Consumer Price Index for the 12-month period ending June 30, 2015; and
13	F. Beginning in 2021 and each year thereafter, by the highest taxable income dollar
14	amounts of the tax rate tables specified in section 5111, subsections 1-H, 2-H and
15	3-H, except that for the purposes of this paragraph, notwithstanding section 5402
16	subsection 1-B, the "cost-of-living adjustment" is the Chained Consumer Price Index
17	for the 12-month period ending June 30th of the preceding calendar year divided by
18	the Chained Consumer Price Index for the 12-month period ending June 30, 2016;
19	Amend the bill by relettering or renumbering any nonconsecutive Part letter or
20	section number to read consecutively.
21	SUMMARY
22	This amendment corrects a rounding error in the bill and adds language to make
23	inflation adjustments to the tax tables.
24	FISCAL NOTE REQUIRED
25	(See attached)