

## 128th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2017

**Legislative Document** 

No. 620

H.P. 436

House of Representatives, February 16, 2017

An Act To Restore the Tax Deduction for Contributions to College Savings Accounts

Reference to the Committee on Taxation suggested and ordered printed.

ROBERT B. HUNT Clerk

R(+ B. Hunt

Presented by Representative POULIOT of Augusta. Cosponsored by Senator DOW of Lincoln and

Representatives: BICKFORD of Auburn, HILLIARD of Belgrade.

1	Be it enacted by the People of the State of Maine as follows:
2	Sec. 1. 36 MRSA §5122, sub-§2, ¶PP is enacted to read:
3 4 5 6 7 8	PP. For tax years beginning on or after January 1, 2017, the portion of contributions to a qualified tuition program established under Section 529 of the Code up to \$1,000 annually per designated beneficiary. This deduction may not be claimed on returns when federal adjusted gross income exceeds \$100,000 for returns with a filing status of single or married filing separately or \$200,000 for returns with a filing status of married joint or head of household.
9	SUMMARY
10 11	This bill restores an income tax deduction for contributions to a qualified tuition program established under Section 529 of the United States Internal Revenue Code of
12 13	1986 that was repealed in 2015 and sets the deduction at a maximum of \$1,000 annually per designated beneficiary. The change applies to tax years beginning on or after January 1, 2017
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