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Date: (Filing No. S-)

TAXATION

Reproduced and distributed under the direction of the Secretary of the Senate.

**STATE OF MAINE
SENATE
130TH LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 31, L.D. 23, “An Act To Reinstate and Increase the Income Tax Deduction for Contributions to Education Savings Plans”

Amend the bill by striking out all of section 1 and inserting the following:

'Sec. 1. 36 MRSA §5122, sub-§2, ¶XX is enacted to read:

XX. For taxable years beginning on or after January 1, 2022, the portion of contributions to a qualified tuition program established under Section 529 of the Code up to \$1,000 per designated beneficiary. This deduction may not be claimed when federal adjusted gross income exceeds \$100,000 for a single individual and married persons filing separate returns or \$200,000 for individuals filing married joint returns and heads of households.

Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

**ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF
Revenue Services, Bureau of 0002**

Initiative: Provides a one-time General Fund appropriation of \$22,000 in fiscal year 2022-23 to the Department of Administrative and Financial Services for computer programming to add lines to the individual income tax and fiduciary income tax returns.

GENERAL FUND	2021-22	2022-23
All Other	\$0	\$22,000
GENERAL FUND TOTAL	\$0	\$22,000

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

COMMITTEE AMENDMENT

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SUMMARY

This amendment changes the starting date for the reinstated income tax deduction for contributions to so-called Section 529 education savings plans from tax years beginning on or after January 1, 2021 to tax years beginning on or after January 1, 2022. The amendment also adds an appropriations and allocations section.

FISCAL NOTE REQUIRED

(See attached)