

§5255-B. Certain items of income under the United States Internal Revenue Code

A person maintaining an office or transacting business within this State that is required to deduct and withhold a tax on items of income under the Code, other than wages subject to withholding as provided in section 5250, sales of real estate subject to withholding as provided in section 5250-A or gambling winnings subject to withholding as provided in section 5255-C, shall deduct and withhold from such items, to the extent they constitute income that is not excluded from taxation under Maine law, a tax equal to 5% of the income, unless withholding pursuant to the Code is based on other than a flat rate amount. In that event, the State's withholding procedure must estimate taxable income using the same approach to exemptions as the Code and the amount of tax to be withheld must be calculated in accordance with withholding methods prescribed pursuant to section 5250. [PL 2021, c. 630, Pt. A, §3 (AMD).]

SECTION HISTORY

PL 1981, c. 371, §5 (NEW). PL 1985, c. 535, §28 (AMD). PL 1987, c. 497, §51 (AMD). PL 1987, c. 504, §38 (AMD). PL 1987, c. 769, §A161 (RPR). PL 1999, c. 414, §53 (AMD). PL 2021, c. 630, Pt. A, §3 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.