

MAINE STATE LEGISLATURE

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Date: 4/8/26

(Filing No. H-1021)

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
132ND LEGISLATURE
SECOND REGULAR SESSION

HOUSE AMENDMENT "O" to COMMITTEE AMENDMENT "A" to H.P. 1491, L.D. 2212, "An Act Making Supplemental Appropriations and Allocations from the General Fund and Other Funds for the Expenditures of State Government and Changing Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 2026 and June 30, 2027"

Amend the amendment by inserting after Part HHHH the following:

PART III

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

BBB. For tax years beginning on or after January 1, 2026 and before January 1, 2029, an amount equal to the federal deduction claimed by the taxpayer under the Code, Section 163(h)(4) for qualified passenger vehicle loan interest. As used in this paragraph, "qualified passenger vehicle loan interest" has the same meaning as in the Code, Section 163(h)(4)(B).

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

SUMMARY

This amendment conforms with the so-called federal One Big Beautiful Bill to allow a taxpayer to deduct from income interest paid on a loan for the purchase of a passenger vehicle. The federal deduction is for tax years 2026, 2027 and 2028.

SPONSORED BY: Billy Bob Johnson
(Representative FAULKINGHAM, B.)

TOWN: Winter Harbor

FISCAL NOTE REQUIRED
(See attached)



132nd MAINE LEGISLATURE

LD 2212

LR 3049(31)

An Act Making Supplemental Appropriations and Allocations from the General Fund and Other Funds for the Expenditures of State Government and Changing Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 2026 and June 30, 2027

Fiscal Note for House Amendment 'D' to Committee Amendment "A" (H-1021)

Sponsor: Rep. Faulkingham of Winter Harbor

Fiscal Note Required: Yes

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$0	\$8,911,000	\$11,020,000	\$14,079,000
Revenue				
General Fund	\$0	(\$8,911,000)	(\$11,020,000)	(\$14,079,000)
Other Special Revenue Funds	\$0	(\$469,000)	(\$580,000)	(\$741,000)

Fiscal Detail and Notes

This amendment reduces General Fund revenue as a result of conforming on a temporary deduction for passenger car loan interest. A balanced budget is not maintained.