

ONE HUNDRED AND SIXTH LEGISLATURE

Legislative Document

No. 1201

H. P. 912 House of Representatives, February 28, 1973 Referred to the Committee on Taxation. Sent up for concurrence and ordered printed.

E. LOUISE LINCOLN, Clerk

Presented by Mr. Finemore of Bridgewater.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED SEVENTY-THREE

AN ACT Eliminating Social Security Payments as Income under the Elderly Householders Tax Relief Act.

Be it enacted by the People of the State of Maine, as follows:

R. S., T. 36, § 6103, sub-§ 5, amended. Subsection 5 of section 6103 of Title 36 of the Revised Statutes, as enacted by section 1 of chapter 503 of the public laws of 1971, is amended to read as follows:

5. Income. "Income" means the sum of Maine adjusted gross income determined in accordance with Part 8, the amount of capital gains excluded from adjusted gross income, alimony, support money, nontaxable strike benefits, the gross amount of any pension or annuity including railroad retirement benefits, all payments received under the Federal Social Security Act state unemployment insurance laws, and veterans disability pensions, non-taxable interest received from the Federal Government or any of its instrumentalities, workmen's compensation and the gross amount of "loss of time" insurance, cash public assistance and relief, but not including relief granted under this Part. It does not include gifts from nongovernmental sources or surplus foods or other relief in kind supplied by a governmental agency or payments received under the Federal Social Security Act.

FISCAL NOTE

It is estimated that the bill will cost about \$3,000,000 per year.

STATEMENT OF FACT

The purpose of this bill is reflected in the title.