

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

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Legislative Document

No. 560

H. P. 454

House of Representatives, February 6, 1975

Referred to the Committee on Taxation. Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Hobbins of Saco.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-FIVE

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**AN ACT** to Provide an Additional Exemption from the Maine Income Tax for any Maine Resident of 62 Years of Age or Older.

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

36 MRSA, § 5126, as enacted by P & SL 1969, c. 154, ¶ F, is repealed and the following enacted in place thereof:

§ 5126. Personal exemptions

1. Exemptions under the federal income tax. A resident individual shall be allowed an exemption of \$1,000 for each exemption to which he is entitled for the taxable year for federal income tax purposes.

2. Additional exemption for any Maine resident of 62 years of age or older. There shall be allowed, in addition to the exemption allowed under subsection 1, a tax exemption of \$500 for any resident of Maine filing an individual state income tax return who is 62 years of age or older by the end of the taxable year for which the exemption is claimed. There shall be allowed, in addition to the exemption allowed under subsection 1, a tax exemption of \$500 for any resident married couple filing a joint tax return if one or both spouses is 62 years of age or older by the end of the taxable year for which the exemption is claimed.

FISCAL NOTE

It is estimated that passage of this bill will result in a loss of revenue of \$800,000 for the fiscal year ending June 30, 1976 and in a loss of revenue of \$2,000,000 for the fiscal year ending June 30, 1977.

## STATEMENT OF FACT

This bill will allow an additional \$500 exemption from the state income tax to resident married couples filing joint returns if one of the spouses is 62 years of age or older and to resident individuals of 62 years of age or older.