

# MAINE STATE LEGISLATURE

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1 (After Deadline)

2 FIRST REGULAR SESSION  
3

4 ONE HUNDRED AND ELEVENTH LEGISLATURE  
5

6 Legislative Document

No. 1275

8 S.P. 422

In Senate, March 22, 1983

9 Approved for introduction by a majority of the Legislative Council pur-  
10 suant to Joint Rule 27.

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

Presented by Senator Minkowsky of Androscoggin.

12 Cosponsors: Representative Melendy of Rockland, Representative  
Crowley of Stockton Springs and Senator Hayes of Penobscot.

13 STATE OF MAINE  
14

15 IN THE YEAR OF OUR LORD  
16 NINETEEN HUNDRED AND EIGHTY-THREE  
17

18 AN ACT to Provide a Corporate Tax Credit  
19 for Donations of Technological Equipment to  
20 Maine Elementary and Secondary Schools.  
21

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

24 36 MRSA §5217 is enacted to read:

25 §5217. Tax credit for donations of scientific equip-  
26 ment

27 1. Credit allowed. A taxable corporation shall  
28 be allowed a credit against the tax imposed by this  
29 Part in an amount equal to 25% of the fair market  
30 value of the qualified charitable contributions, not  
31 to exceed the basis in the property contributed and  
32 subject to the limitations of this section.

1           2. Definitions. for purposes of this section,  
2 "qualified charitable contribution" means a charita-  
3 ble contribution of tangible personal property de-  
4 scribed in the United States Internal Revenue Code of  
5 1954, Section 1221, paragraph (1), but only if all of  
6 the following conditions are met:

7           A. The contribution is to an educational orga-  
8 nization which is described in the United States  
9 Internal Revenue Code of 1954, Section 170, sub-  
10 section (b) (1) (A) (ii) and which is not an  
11 institution of higher education as that term is  
12 defined in Title 26, section 1043, subsection 25;

13           B. The contribution is made not later than one  
14 year after the date the construction of the prop-  
15 erty is substantially completed;

16           C. The original use of the property is by the  
17 donee;

18           D. The property is a computer, scientific equip-  
19 ment or apparatus all of the use of which by the  
20 donee is directly in the education of students of  
21 this State;

22           E. The property is not transferred by the donee  
23 in exchange for money, other property or ser-  
24 vices;

25           F. The taxpayer receives from the donee a writ-  
26 ten statement representing that its use and dis-  
27 position of the property will be in accordance  
28 with these provisions; and

29           G. The property has the approval of the donee.

30           3. Time for donation. No credit under this  
31 section may be taken by a taxable corporation making  
32 a qualified charitable contribution before January 1,  
33 1984, or after June 30, 1985.

34           4. Exclusivity of credit. The credit granted by  
35 this section shall be in lieu of any deduction under  
36 this Part to which the taxable corporation otherwise  
37 may be entitled.

