MAINE STATE LEGISLATURE

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1		L.D. 161
3		(Filing No. H-675)
5		
7		E OF MAINE EPRESENTATIVES
9	114TH I	EGISLATURE GULAR SESSION
11	A	
13	COMMITTEE AMENDMENT 'A. Act to Amend the Maine Income	' to H.P. 124, L.D. 161, Bill, "An Tax Laws"
15	lunga bha bill bu abaibi	
17		ng out everything after the enacting nent of fact and inserting in its
19	'Sec. 1. 36 MRSA §§5126-A	to 5126-C are enacted to read:
21	§5126-A. Personal exemptions	
23	-	_
25	credit in the amount provided	allowed a personal exemption tax d in the following tables for each idual is entitled for the taxable
27	year for federal income tax p this section.	urposes or as otherwise provided in
29	1 Cinala individuale -	nd provided community filtra community
31		and married persons filing separate duals and married persons filing
33	If Maine adjusted	The amount of the tax credit per
35	gross income is:	allowable personal exemption is:
37	Less than \$20,000	<u>\$83</u>
39	At least \$20,000, but less than \$25,000	\$9 <u>8</u>
41		<u>₩2.</u>
43	\$25,000 or more	<u>\$45</u>
45		s. For unmarried individuals or who qualify as heads of households:
47	If Maine adjusted	The amount of the tax credit per
49	gross income is: Less than \$30,000	allowable personal exemption is: \$83
		

COMMITTEE AMENDMENT "B to H.P. 124, L.D. 161

1	•	
3	At least \$30,000, but less than \$37,500	<u>\$98</u>
5	\$37,500 or more	<u>\$45</u>
7	3. Individuals filing	married joint return or surviving
9		filing married joint returns or
	Dartavang Oponoco pozinacion c	
11	<pre>If Maine adjusted gross income is:</pre>	The amount of the tax credit per allowable personal exemption is:
13	Less than \$40,000	<u>\$83</u>
15	36 3006 #40 000 hub	
17	At least \$40,000, but less than \$50,000	<u>\$98</u>
19	\$50,000 or more	<u>\$45</u>
21		zero personal exemptions for federal
23		tled to a single personal exemption rmined in accordance with the tables
	in this section.	
25	3 23' - 1 - 1 - 1 - 1 - 1 - 1	
27	each individual who, pursua	exemption tax credit is allowable to nt to the Code, Section 63(f), if
29	the additional amount provid	n for the tax year, is entitled to ed in either the first paragraph of
31	additional personal exemption	t provided in the 3rd paragraph. An in tax credit is also allowable to
33	claiming a standard deductio	to the Code, Section 63(f), is, if n for the tax year, entitled to the in either the 2nd paragraph of the
35	Code or the higher amount pr	ovided in the 3rd paragraph. For a
37	that taxpayer's spouse and i	er does not file a joint return with f the spouse has no gross income for
39	begins and is not the depende	the taxable year of the taxpayer ent of another taxpayer, the taxpayer
41	additional personal exemption	sonal exemption tax credit for each allowable to the spouse as provided
43	income tax to less than zero.	e does this credit reduce the Maine
45	§5126-B. Personal exemptions	tax credit for 1990 tax year
47		allowed a personal exemption tax
49		ed in the following tables for each vidual is entitled for the taxable
51	<pre>year for federal income tax this section.</pre>	purposes or as otherwise provided in

COMMITTEE AMENDMENT "B" to H.P. 124, L.D. 161

returns. For single individuals and married persons filim separate returns: If Maine adjusted gross income is: allowable personal exemption is: Less than \$20,000 \$72 At least \$20,000, but less than \$25,000 \$85 13 \$25,000 or more \$40 14 Maine adjusted The amount of the tax credit per allowable personal exemption is: If Maine adjusted The amount of the tax credit per allowable personal exemption is: Less than \$30,000 \$72 At least \$30,000, but less than \$37,500 \$85 \$37,500 or more \$40 3. Individuals filing married joint return or surviving spouses. For individuals filing married joint returns or surviving spouses permitted to file a joint return. If Maine adjusted The amount of the tax credit per allowable personal exemption is: Less than \$37,500 but less than \$37,500 \$85 \$37,500 or more \$40 3. Individuals filing married joint returns or surviving spouses. For individuals filing married joint returns or surviving spouses permitted to file a joint return. If Maine adjusted The amount of the tax credit per allowable personal exemption is: Less than \$40,000 \$72 At least \$40,000, but less than \$50,000 \$85 Less than \$50,000 \$85 \$50,000 or more \$40 Individuals entitled to zero personal exemptions for federal income tax purposes are entitled to a single personal exemption tax credit in an amount determined in accordance with the table: in this section. An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code. Section 53(f), is claiming a standard deduction for the tax vear, is entitled to the additional personal exemption tax credit is allowable the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. At additional personal exemption tax credit is also allowable to a additional personal exemption tax credit is also allowable to the additional personal exemption tax credit is also allowable to a additional personal exemption tax credit is also allowable to the additional personal exemption	1		nd married persons filing separate
1 If Maine adjusted gross income is: 1	3		duals and married persons filing
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19 gross income is: allowable personal exemption is: 21 Less than \$30,000 \$72 23 At least \$30,000, but less than \$37,500 \$85 25 \$37,500 or more \$40 27 3. Individuals filing married joint return or surviving spouses. For individuals filing married joint returns of surviving spouses permitted to file a joint return: 31 If Maine adjusted The amount of the tax credit per allowable personal exemption is: 33 Less than \$40,000 \$72 34 At least \$40,000, but less than \$50,000 \$85 39 \$50,000 or more \$40 41 Individuals entitled to zero personal exemptions for federal income tax purposes are entitled to a single personal exemption tax credit in an amount determined in accordance with the tables in this section. 47 An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code, Section 63(f), is claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. Ar	17		-
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1 less than \$37,500 \$85 \$37,500 or more \$40 27 3. Individuals filing married joint return or surviving spouses. For individuals filing married joint returns of surviving spouses permitted to file a joint return. 31 If Maine adjusted The amount of the tax credit per gross income is: allowable personal exemption is: 35 Less than \$40,000 \$72 37 At least \$40,000, but less than \$50,000 \$85 39 \$50,000 or more \$40 41 Individuals entitled to zero personal exemptions for federal income tax purposes are entitled to a single personal exemption tax credit in an amount determined in accordance with the tables in this section. 47 An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code, Section 63(f), if claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An additional amount provided in the 3rd paragraph.	21	Less than \$30,000	<u>\$72</u>
\$37,500 or more \$40 3. Individuals filing married joint return or surviving spouses. For individuals filing married joint returns of surviving spouses permitted to file a joint return: If Maine adjusted The amount of the tax credit per gross income is: allowable personal exemption is: Less than \$40,000 \$72 37 At least \$40,000, but less than \$50,000 \$85 39 \$50,000 or more \$40 40 Individuals entitled to zero personal exemptions for federal income tax purposes are entitled to a single personal exemption tax credit in an amount determined in accordance with the tables in this section. 47 An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code, Section 63(f), in claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An	23		\$ 85
3. Individuals filing married joint return or surviving spouses. For individuals filing married joint returns of surviving spouses permitted to file a joint return: If Maine adjusted	25		
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Less than \$40,000 \$72 At least \$40,000, but less than \$50,000 \$85 Individuals entitled to zero personal exemptions for federal income tax purposes are entitled to a single personal exemption tax credit in an amount determined in accordance with the tables in this section. An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code, Section 63(f), is claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An	31	If Maine adjusted	The amount of the tax credit per
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1 less than \$50,000 \$85 \$50,000 or more \$40 41 Individuals entitled to zero personal exemptions for federal income tax purposes are entitled to a single personal exemption tax credit in an amount determined in accordance with the tables in this section. 47 An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code, Section 63(f), is claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An additional amount provided in the 3rd paragraph.	35	<u>Less than \$40,000</u>	<u>\$72</u>
Individuals entitled to zero personal exemptions for federal income tax purposes are entitled to a single personal exemption tax credit in an amount determined in accordance with the tables in this section. An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code, Section 63(f), is claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An	37		\$8 5
Individuals entitled to zero personal exemptions for federal income tax purposes are entitled to a single personal exemption tax credit in an amount determined in accordance with the tables in this section. An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code, Section 63(f), is claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An	39	#E0 000 as ====	#10
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An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code, Section 63(f), if claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An	43	income tax purposes are entitl	led to a single personal exemption
An additional personal exemption tax credit is allowable to each individual who, pursuant to the Code, Section 63(f), is claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An	45		ined in accordance with the tables
each individual who, pursuant to the Code, Section 63(f), is claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An			
claiming a standard deduction for the tax year, is entitled to the additional amount provided in either the first paragraph of the Code or the higher amount provided in the 3rd paragraph. An	47		
51 the Code or the higher amount provided in the 3rd paragraph. Ar	49	claiming a standard deduction	for the tax year, is entitled to
genterough betsough evemberou cay credit is gise gillowaple for	51	the Code or the higher amount	provided in the 3rd paragraph. An

COMMITTEE AMENDMENT "B to H.P. 124, L.D. 161

1		ant to the Code, Section 63(f), is, if ion for the tax year, entitled to the
3		in either the 2nd paragraph of the
	Code or the higher amount	provided in the 3rd paragraph. For a
5		ayer does not file a joint return with
_		if the spouse has no gross income for
7	-	ch the taxable year of the taxpayer adent of another taxpayer, the taxpayer
9	is entitled to claim a pe	ersonal exemption tax credit for each
	-	on allowable to the spouse as provided
11	by this section. In no c income tax to less than zer	ase does this credit reduce the Maine
13		_
	§5126-C. Personal exemption	ns tax credit for 1991 tax year
15		
		be allowed a personal exemption tax
17		ided in the following tables for each
	exemption to which the in	dividual is entitled for the taxable
19	year for federal income ta	x purposes or as otherwise provided in
	this section.	
21		
		s and married persons filing separate
23	returns. For single ind	ividuals and married persons filing
	separate returns:	
25		
	If Maine adjusted	The amount of the tax credit per
27	gross income is:	allowable personal exemption is:
29	Less than \$20,000	<u>\$64</u>
31	At least \$20,000, but	
JI	less than \$25,000	\$ 75
33	2035 (11011 \$207000	<u> </u>
33	\$25,000 or more	<u>\$35</u>
35	WESTOOD OF MOTE	<u>033</u>
	2. Heads of househ	olds. For unmarried individuals or
37		ls who qualify as heads of households:
39	If Maine adjusted	The amount of the tax credit per
	gross income is:	allowable personal exemption is:
41		
	Less than \$30,000	\$64
43		
	At least \$30,000, but	
45	less than \$37,500	<u>\$75</u>
47	\$37,500 or more	<u>\$35</u>
49		ng married joint return or surviving
C 1	spouses. For individuals	s filing married joint returns or

surviving spouses permitted to file a joint return:

51

COMMITTEE AMENDMENT "B" to H.P. 124, L.D. 161

1	<pre>If Maine adjusted gross income is:</pre>	The amount of the tax credit per allowable personal exemption is:
3	Less_than_\$40,000	\$64
5		-
7	At least \$40,000, but less than \$50,000	<u>\$75</u>
9	\$50,000 or more	<u>\$35</u>
11		ro personal exemptions for federal
13		ed to a single personal exemption ined in accordance with the tables
15		
17	each individual who, pursuant	emption tax credit is allowable to to the Code, Section 63(f), if for the tax year, is entitled to
19		in either the first paragraph of provided in the 3rd paragraph. An
21	additional personal exemption	tax credit is also allowable to
23		to the Code, Section 63(f), is, if for the tax year, entitled to the
		either the 2nd paragraph of the
25	Code or the higher amount prov	ided in the 3rd paragraph. For a does not file a joint return with
27	that taxpayer's spouse and if	the spouse has no gross income for he taxable year of the taxpayer
29	begins and is not the dependent	of another taxpayer, the taxpayer al exemption tax credit for each
31	additional personal exemption a	llowable to the spouse as provided does this credit reduce the Maine
33	income tax to less than zero.	
35	Sec. 2. Appropriation. The from the General Fund to carry of	following funds are appropriated out the purposes of this Act.
37		1989-90
39	FINANCE, DEPARTMENT OF	1707-70
41	THURSE DELAMINENT OF	
43	Individual Income Tax Surplus Return Fund Program	
45	All Other	\$16,500,000
47	Provides funds to reimburse	
49	for revenues lost that oth been collected except for income tax rates enacted in	the changes in
51	funds shall not lapse, but	

COMMITTEE AMENDMENT "" to H.P. 124, L.D. 161

1 forward until June 30, 1991, to be used for the same purpose. These funds shall be 3 transferred to the General Fund by the State Controller on a monthly basis to offset the impact of lower monthly revenue collections. 5 7 **FISCAL NOTE**

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This bill returns \$51.7 million in windfall collections through changes in the existing tax credit structure of the income tax procedure. These rate changes are effective in fiscal year 1989-90, fiscal year 1990-91 and beyond, but in effect return the fiscal year 1988-89 windfall, too. For this reason, the windfall funds existing in fiscal year 1988-89 that will become surplus in fiscal year 1989-90 are appropriated to be used to offset monthly revenue losses.'

19

21

STATEMENT OF FACT

23 This amendment returns windfall collections recognized in the Pete Marwick Study through changes in the existing income tax 25 structure. This proposal returns the windfall without creating an income tax loss to any taxpayer.

Reported by the Minority of the Committee on Taxation Reproduced and distributed under the direction of the Clerk of the House (Filing No. H-675) 6/21/89