

MAINE STATE LEGISLATURE

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115th MAINE LEGISLATURE

FIRST REGULAR SESSION-1991

Legislative Document

No. 206

S.P. 109

Received by the Secretary, January 28, 1991

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator VOSE of Washington.
Cosponsored by Representative TOWNSEND of Eastport.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND NINETY-ONE

**An Act to Provide an Income Tax Exclusion for Income Earned by
Service in the Maine National Guard.**



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

2
3 Sec. 1. 36 MRSA §5122, sub-§2, ¶¶G and H, as enacted by PL
4 1989, c. 880, Pt. G, §4, are amended to read:

6 G. For income tax years commencing on or after January 1,
7 1989, an amount equal to the total premiums spent for
8 insurance policies for long-term care ~~which~~ that have been
9 certified by the Superintendent of Insurance as complying
10 with Title 24-A, chapter 68; and

12 H. For each taxable year subsequent to the year of the
13 loss, an amount equal to the absolute value of any net
14 operating loss arising from tax years beginning on or after
15 January 1, 1989, but before January 1, 1990, for which
16 federal adjusted gross income was increased in accordance
17 with subsection 1, paragraph H and that pursuant to the
18 United States Internal Revenue Code, Section 172, was
19 carried back for federal income tax purposes, but only to
20 the extent that:

- 22 (1) Maine net income is not reduced below zero;
- 24 (2) The taxable year is within the allowable federal
25 period for carry-over; and
- 26 (3) The amount has not been previously used as a
27 modification pursuant to this subsection; and

30 Sec. 2. 36 MRSA §5122, sub-§2, ¶I is enacted to read:

32 I. An amount up to \$3,000 of income derived from active
33 service in or retirement compensation from the Maine
34 National Guard.

36
38 **STATEMENT OF FACT**

40 This bill excludes from income tax the first \$3,000 of
41 income from active service in or retirement compensation from the
42 Maine National Guard.