

MAINE STATE LEGISLATURE

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MAJORITY TAXATION

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14 STATE OF MAINE
16 HOUSE OF REPRESENTATIVES
18 121ST LEGISLATURE
20 SECOND SPECIAL SESSION

22 COMMITTEE AMENDMENT "A" to H.P. 1229, L.D. 1651, Bill, "An
24 Act To Conform the Maine Tax Laws for 2003 to the United States
26 Internal Revenue Code"

28 Amend the bill by inserting after section 1 the following:

30 'Sec. 2. 36 MRSA §5122, sub-§1, ¶V, as enacted by PL 2003, c.
32 451, Pt. II, §2, is amended to read:

34 V. For tax years beginning on or after January 1, 2003 and
36 before January 1, 2006, the amount claimed as a federal
38 income adjustment for student loan interest under the Code,
40 Section 62 (a)(17), but only for interest paid after 60
42 months from the start of the loan repayment period; and

44 Sec. 3. 36 MRSA §5122, sub-§1, ¶W is enacted to read:

46 W. For tax years beginning on or after January 1, 2004, for
an eligible individual as defined by the Code, Section 223
(c)(1), the amount of contributions to the eligible
individual's health savings account under the Code, Sections
106 and 223 to the extent that those contributions,
exclusive of rollovers, for the taxable year are not
included in the eligible individual's federal adjusted gross
income.'

Further amend the bill by relettering or renumbering any
nonconsecutive Part letter or section number to read
consecutively.

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SUMMARY

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This amendment, which is the majority report of the committee, proposes an exception to conformity with the United States Internal Revenue Code with respect to deductions for contributions to health savings accounts.