

# MAINE STATE LEGISLATURE

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# 122nd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2005

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Legislative Document

No. 195

H.P. 146

House of Representatives, January 13, 2005

### **An Act To Conform the Maine Tax Code with the Federal Health Savings Accounts Laws**

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Reference to the Committee on Taxation suggested and ordered printed.

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Presented by Representative RECTOR of Thomaston.  
Cosponsored by Representative KAELIN of Winterport, Senators: PLOWMAN of Penobscot, WESTON of Waldo, Senator PERRY of Penobscot and  
Representatives: BISHOP of Boothbay, BOWEN of Rockport, BOWLES of Sanford, DAIGLE of Arundel, LEWIN of Eliot, LINDELL of Frankfort, TRAHAN of Waldoboro, Senator: DAMON of Hancock.

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

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**Sec. 1. 36 MRSA §5122, sub-§1, ¶S,** as corrected by RR 2003, c. 2, §117, is amended to read:

S. For tax years beginning in 2003, 2004 and 2005, the amount received from the National Health Service Corps Scholarship Program and the Armed Forces Health Professions Scholarship and Financial Assistance program to the extent excluded from federal gross income in accordance with the Code, Section 117; and

**Sec. 2. 36 MRSA §5122, sub-§1, ¶V,** as amended by PL 2003, c. 705, §8, is further amended to read:

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

**Sec. 3. 36 MRSA §5122, sub-§1, ¶W,** as enacted by PL 2003, c. 705, §9, is repealed.

**Sec. 4. Application.** The sections of this Act that amend the Maine Revised Statutes, Title 36, section 5122 apply to tax years beginning on or after January 1, 2005.

**SUMMARY**

This bill conforms Maine income tax law to federal law regarding contributions to health savings accounts.