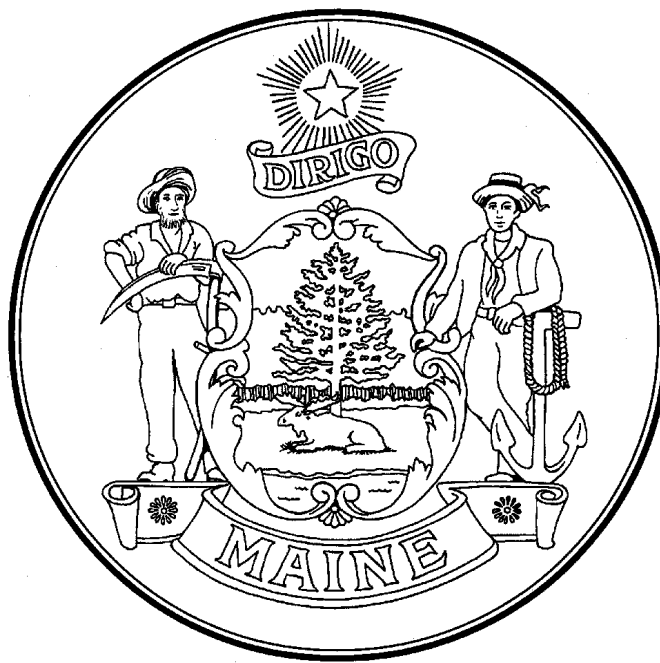


# MAINE STATE LEGISLATURE

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# 127th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2015

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Legislative Document

No. 1146

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H.P. 784

House of Representatives, March 31, 2015

### **An Act To Increase Investment in Maine**

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Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in black ink, reading "R B. Hunt".

ROBERT B. HUNT  
Clerk

Presented by Representative MALABY of Hancock.  
Cosponsored by Senator BRAKEY of Androscoggin and  
Representatives: COREY of Windham, HAWKE of Boothbay Harbor, HEAD of Bethel,  
O'CONNOR of Berwick, SIROCKI of Scarborough, VACHON of Scarborough.

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

2           **Sec. 1. 36 MRSA §5122, sub-§2, ¶OO** is enacted to read:

3           OO. For income tax years beginning on or after January 1, 2015, an amount equal to  
4           income derived in that tax year for a capital gain derived from the sale of real  
5           property held for business purposes for more than one year by the taxpayer.

6           **Sec. 2. 36 MRSA §5200-A, sub-§2, ¶AA** is enacted to read:

7           AA. For income tax years beginning on or after January 1, 2015, an amount equal to  
8           income derived in that tax year for a capital gain derived from the sale of real  
9           property held for business purposes for more than one year by the taxpayer.

10          **Sec. 3. 36 MRSA §5204-C** is enacted to read:

11       **§5204-C. Capital gains**

12           For income tax years beginning on or after January 1, 2015, in addition to any other  
13           tax imposed by this Part, the tax owed on income derived from capital gains derived from  
14           the sale of real property held by a taxpayer for business purposes for more than one year  
15           is 3%.

16                               **SUMMARY**

17           Currently under state law, long-term capital gains are taxed as regular income. This  
18           bill taxes income derived from the sale of real property held for business purposes for  
19           more than one year at 3%.