

# MAINE STATE LEGISLATURE

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# 129th MAINE LEGISLATURE

## FIRST REGULAR SESSION-2019

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Legislative Document

No. 420

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H.P. 329

House of Representatives, January 29, 2019

### **An Act To Amend the Maine Exclusion Amount in the Estate Tax**

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Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in cursive script that reads "R B. Hunt".

ROBERT B. HUNT  
Clerk

Presented by Representative COLLINGS of Portland.  
Cosponsored by Senator CHIPMAN of Cumberland and  
Representatives: ACKLEY of Monmouth, BEEBE-CENTER of Rockland, DeCHANT of  
Bath, GRAMLICH of Old Orchard Beach, KESSLER of South Portland, TALBOT ROSS of  
Portland, WARREN of Hallowell, Senator: MILLETT of Cumberland.

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

2 **Sec. 1. 36 MRSA §4102, sub-§5**, as amended by PL 2017, c. 474, Pt. G, §1, is  
3 repealed and the following enacted in its place:

4 **5. Maine exclusion amount.** "Maine exclusion amount" means:

5 A. For estates of decedents dying on or after January 1, 2013 but before January 1,  
6 2016, \$2,000,000;

7 B. For estates of decedents dying on or after January 1, 2016 but before January 1,  
8 2018, the basic exclusion amount determined for the calendar year in accordance with  
9 the Code, Section 2010(c)(3);

10 C. For estates of decedents dying on or after January 1, 2018 but before January 1,  
11 2020, \$5,600,000; and

12 D. For estates of decedents dying on or after January 1, 2020, \$2,000,000.

13 **Sec. 2. 36 MRSA §4119**, as enacted by PL 2017, c. 474, Pt. G, §2, is amended to  
14 read:

15 **§4119. Annual adjustments for inflation in 2018 and 2019**

16 ~~Beginning in~~ In 2018 and ~~each year thereafter~~ 2019, on or about September 15th, for  
17 the estates of decedents who die during the succeeding calendar year, the assessor shall  
18 multiply the cost-of-living adjustment by the dollar amount contained in section 4102,  
19 subsection 5 applicable to estates of decedents dying on or after January 1, 2018 ~~but~~  
20 ~~before January 1, 2020~~. For the purposes of this section, the "cost-of-living adjustment" is  
21 the Chained Consumer Price Index for the 12-month period ending June 30th of the  
22 preceding calendar year divided by the Chained Consumer Price Index for the 12-month  
23 period ending June 30, 2017.

24 **SUMMARY**

25 This bill returns the exclusion amount, below which the Maine estate tax does not  
26 apply, to \$2,000,000 from \$5,600,000 for estates of decedents dying on or after January  
27 1, 2020 and removes the annual adjustment for inflation of that exclusion amount.