

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30

Date: (Filing No. H-)

TAXATION

Reproduced and distributed under the direction of the Clerk of the House.

**STATE OF MAINE
HOUSE OF REPRESENTATIVES
125TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 601, L.D. 805, Bill, “An Act To Decrease the Tax Burden on Maine's Seniors”

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

Sec. 1. 36 MRSA §5219-FF is enacted to read:

§5219-FF. Senior credit

For a taxpayer who has reached 65 years of age by the end of a taxable year, a credit is allowed in the following amount.

1. Phase-in of credit. The credit is equal to the following percentage of the tax that would otherwise be due under this Part after the application of all other credits.

- A. For tax years beginning in 2014, the credit is 10%.
- B. For tax years beginning in 2015, the credit is 20%.
- C. For tax years beginning in 2016, the credit is 30%.
- D. For tax years beginning in 2017, the credit is 40%.
- E. For tax years beginning in or after 2018, the credit is 50%.

2. Married persons filing jointly. For married persons filing jointly, if only one of the persons has reached 65 years of age by the end of the taxable year, the credit is equal to 1/2 of the amount calculated under subsection 1.'

SUMMARY

This amendment strikes the bill. It phases in the income tax credit for seniors 65 years of age or older over a 5-year period beginning in 2014 and clarifies the application of the credit to married persons when only one person has reached 65 years of age.

COMMITTEE AMENDMENT