

LD	LR	PH	WS	SPONSOR	TITLE	SUMMARY (Summaries may not reflect content of most recent committee action)	COMM ACTION	FINAL ACTION	FISCAL IMPACT ¹	
									FY24	FY25
					Families by Adjusting the Tax Brackets	for imposition of the individual Maine income tax but <u>retain the same tax rates.</u>				
			1/25 2/14			1/25/24 WS scheduled; not taken up Sponsor may have amendment.	not taken up			
1891	2189			Terry	An Act to Support Maine Businesses Through a Child Care Tax Credit and a Pass-through Entity Tax	<p>Part A of this bill <u>establishes a pass-through entity tax on the income of partners and shareholders of S corporations to permit certain entities to elect to pay Maine income tax at the entity level.</u></p> <p>The effect of this is to allow a taxpayer who elects to become a pass through entity to deduct Maine income taxes paid on the taxpayer's federal income tax return.</p> <p>At PH, Mike Saxl presented an amendment for the pass-through entity income tax option. Small differences in draft</p> <p>Part B of this bill creates a child care tax credit to provide to <u>an employer that provides early child care and education services to children of its employees,</u></p> <ul style="list-style-type: none"> • either by <u>expending funds to build, furnish, license, staff, operate or subsidize</u> a child care facility licensed by the Department of Health and Human Services or • to <u>contract with a child care facility</u> licensed by or registered with the department. <p>The credit is equal to the <u>lower of \$10,000 or \$1,000 per child of an employee</u> for whom the employer provides early child care and education services.</p>	COR	CO-T		
		1/25/	1/31/2 2/15/24			Chart in folder for LD 1222 (1/31/24) compares provisions with LD 1891		1/31 tabled		