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Date: (Filing No. H-)

TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
129TH LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 312, L.D. 403, Bill, “An Act To Prevent Tax Haven Abuse”

Amend the bill by striking out the title and substituting the following:

'An Act To Provide Equitable Treatment of Certain Foreign-derived Income of Corporations'

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

'Sec. 1. 36 MRSA §5200-A, sub-§1, ¶FF, as enacted by PL 2017, c. 474, Pt. D, §1, is amended to read:

FF. An amount equal to the taxpayer's global intangible low-taxed income deduction and, beginning with tax years beginning on or after January 1, 2020, an amount equal to the taxpayer's foreign-derived intangible income deduction claimed in accordance with the Code, Section ~~250(a)(1)(B)~~ 250(a).

Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

**ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF
Revenue Services, Bureau of 0002**

Initiative: Provides one-time funding for computer programming costs.

GENERAL FUND	2019-20	2020-21
All Other	\$0	\$33,000
GENERAL FUND TOTAL	<hr/>	<hr/>
	\$0	\$33,000

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

COMMITTEE AMENDMENT

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SUMMARY

This amendment, which replaces the bill, expands the corporate income tax addition modification for the amount of global intangible low-taxed income to include the amount of the foreign-derived intangible income deduction claimed by a taxpayer for tax years beginning on or after January 1, 2020.

FISCAL NOTE REQUIRED

(See attached)