

LD 1664
LR 2617 ()
HASKELL

PROPOSED COMMITTEE AMENDMENT

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3/21/14

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

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

NN. For tax years beginning on or after January 1, 2016 and before January 1, 2020, 25% of the amount by which the total amount attributable to charitable contributions claimed on the taxpayer's federal return for tax years beginning in 2014 or 2015 exceeds the amount that may be claimed as an itemized deduction on the taxpayer's Maine return under section 5125, subsection 4.

Sec. 1. 36 MRSA §5125, sub-§4 is amended to read:

4. Limitation. The total itemized deductions from Maine adjusted gross income claimed on a return may not exceed \$27,500 except that for tax years beginning on or after January 1, 2016, charitable contributions included in federal itemized deductions may be claimed without being counted toward the limitation on total itemized deductions under this subsection.

Summary

This amendment replaces the bill. The amendment provides that, for tax years beginning on or after January 1, 2016, charitable contributions included in federal itemized deductions may be claimed on a Maine return without being counted toward the limitation on itemized deductions. The amendment also provides that for tax years beginning in 2016, charitable contributions claimed on a federal return for 2014 and 2015 that could not be claimed on a Maine return because of the limitation on itemized deductions may be claimed on the Maine return over 4 years and the amount that may be claimed in any one year may not exceed 25% of the total amount that could not be claimed.