## **TAXATION COMMITTEE**

jsj 3/15/2021 3:53 PM

## 130<sup>th</sup> LEGISLATURE 1st REG SESSION

LD	LR	PH	WS	SPONSOR	TITLE	SUMMARY	СОММ	FISCAL IMPACT1	
						(Summaries may not reflect content of most recent committee action)	ACTION	FY22	FY23
168	538	3/16		Guerin	An Act To Provide a Tax Break for	CONCEPT DRAFT:			
					Businesses That Employ People with				
					Disabilities	This bill proposes to provide a payroll tax cut for			
		2//2				businesses that employ people with disabilities.			
217	315	3/16	Fecteau	Fecteau	An Act To Make Contributions Made	This bill provides an income tax deduction for:			
				To Pay Off School Meal Debt Tax- deductible	An individual or a corporation that makes a				
1					contribution to a public or nonprofit private elementary				
						or secondary school			
						2. To cover student school meal debt			
						The deduction is NOT allowed if the person making the			
						contribution is the parent of a student or a person			
						otherwise obligated to cover the costs of a student			
495	1267	3/16	Osher		An Act To Improve Income Tax Progressivity by Establishing New Top Individual Income Tax Rates	This bill increases the tax rate on the current top bracket			
						under the individual income tax from 7.15% to 8.35%			
						and adds a new bracket of 11.15% on taxable income			
						exceeding \$100,000 for single individuals and married			
					persons filing separately, \$150,000 for heads of				
					household and \$200,000 for individuals filing married				
						joint returns or surviving spouses.			
						Current IIT bracket (single):			
						Bracket amounts doubled for married joint; 1.5 for heads			
						of household.			
						\$0 to \$21,049 5.8%			
						\$21,050 to \$49,999 6.75%			
						\$50,000 or more 7.15%			
						Bracket amounts in bill:			
						\$0 to \$21,049 5.8%			
						\$21,050 to \$49,999 6.75%			
						\$50,000 to \$99,999 8.35%			
						\$100,000 and over 11.15%			

Numbers may represent preliminary estimates and are subject to change. For more detail, please see fiscal note documents in LD file.

LD	LR	PH	WS	SPONSOR	TITLE	SUMMARY	COMM	FISCAL IMPACT1	
						(Summaries may not reflect content of most recent committee action)	ACTION	FY22	FY23
532	1790				An Act To Lower Income Taxes for Middle-income Families in Maine	This bill provides:  1. In income tax credit that reduces income taxes by 10% for:  (A) individuals filing as single individuals and married persons filing separately with taxable income under \$60,000,  (B) heads of households with taxable income under \$90,000 and  (C) individuals filing married joint returns and surviving spouses with taxable income under \$120,000.  2. New upper income tax bracket with tax rate of 7.95%:.  Current IIT bracket (single): Bracket amounts doubled for married joint; 1.5 for heads of household.  \$0 to \$21,049			
570	550	3/16		·	An Act To Provide for Fairness in the Taxation of Extraordinary and Unearned Income by Establishing a 3 Percent Surcharge on Net Capital Gains and Dividends Income over \$250,000 for Taxpayers Filing Single or Married Separate Returns and over \$500,000 for Taxpayers Filing Joint Returns	the taxpayer's taxable income from net capital gains and dividends and     the amount by which the taxpayer's taxable			

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