

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
31
32
33

Date: (Filing No. H-)

TAXATION

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

**STATE OF MAINE
HOUSE OF REPRESENTATIVES
131ST LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 851, L.D. 1337, “An Act to Require a Corporation That Files a Tax Return in the State to File a Tax Disclosure Statement”

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

'An Act to Require a Biennial Report on the Corporate Income Tax to the Joint Standing Committee Having Jurisdiction over Taxation Matters'

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

'Sec. 1. 36 MRSA §5202-E is enacted to read:

§5202-E. Report on corporate income tax data reporting

1. Report. Beginning January 31, 2025 and biennially thereafter, the bureau shall, consistent with section 191, provide a report on corporate income tax to the joint standing committee of the Legislature having jurisdiction over taxation matters. The report must include the following:

A. Of the 50 largest for-profit employers in the State as measured by payroll withholding, for which there is complete data, the number that paid zero state corporate income tax in the 4 most recent tax years or received a refunded portion of a refundable credit;

B. The number of corporations that filed corporate income taxes that reported over \$50,000,000, over \$100,000,000, over \$250,000,000 and over \$1,000,000,000 in federal taxable income for the 2 previous tax years;

C. For each income range identified in paragraph B:

- (1) The total income reported;
- (2) The total income apportioned to the State; and
- (3) The number of filers that reported zero or less total corporate income tax due for the 4 most recent tax years for which there is complete data;

COMMITTEE AMENDMENT

1 D. The percentage of corporations that filed corporate income taxes doing business in
2 the State that reported total corporate income tax due of zero or less for the 4 most
3 recent tax years for which there is complete data; and

4 E. The percentage of corporations that filed corporate income taxes doing business in
5 the State that reported federal taxable income of greater than zero and reported total
6 Maine corporate income tax due of zero or less for the 4 most recent tax years for which
7 there is complete data; and

8 F. The percentage of corporations that filed corporate income taxes doing business in
9 the State that reported federal taxable income of greater than zero and reported zero
10 income apportioned to the State of adjusted federal income.

11 For the purposes of this section, "corporate" and "corporation" include C corporations and
12 limited liability companies taxed as corporations in the State.'

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

15 **SUMMARY**

16 This bill requires a biennial report from the Department of Administrative and
17 Financial Services, Bureau of Revenue Services to the joint standing committee of the
18 Legislature having jurisdiction over taxation matters regarding certain aggregate corporate
19 income tax data.

20 **FISCAL NOTE REQUIRED**

21 **(See attached)**