

**§5214-A. Credit to beneficiary for accumulation distribution**

**1. General.** A beneficiary of a trust whose adjusted gross income includes all or part of an accumulation distribution by that trust, as defined in the Code, Section 665, or its equivalent, shall be allowed a credit against the tax otherwise due under this Part for all or a proportionate part of any tax paid by the trust under this Part for any preceding taxable year which would not have been payable if the trust had in fact made distribution to its beneficiaries at the times and in the amounts specified in the Code, Section 666, or its equivalent.

[PL 1987, c. 504, §30 (AMD).]

**2. Limitation on credit.** The credit under this section shall not reduce the tax otherwise due from the beneficiary under this Part to an amount less than would have been due if the accumulation distribution or his part of the accumulation distribution were excluded from his adjusted gross income.

[PL 1985, c. 783, §36 (NEW).]

**SECTION HISTORY**

PL 1985, c. 783, §36 (NEW). PL 1987, c. 504, §30 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 131st Maine Legislature and is current through January 1, 2025. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.