**§5219-GG. Maine capital investment credit**

**1. Credit allowed.**  A taxpayer that claims a depreciation deduction under the Code, Section 168(k) for property placed in service in the State during the taxable year beginning in 2011 or 2012 is allowed a credit against the taxes imposed by this Part in an amount equal to 10% of the amount claimed for the taxable year under the Code, Section 168(k) with respect to that property, except for excluded property under subsection 2.

A. [PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

B. [PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

C. [PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

D. [PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

E. [PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

F. [PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

G. [PL 2013, c. 331, Pt. C, §36 (RP); PL 2013, c. 331, Pt. C, §41 (AFF).]

H. [PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

I. [PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

J. [PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

[PL 2013, c. 331, Pt. C, §36 (AMD); PL 2013, c. 331, Pt. C, §41 (AFF).]

**2. Certain property excluded.**  The following property is not eligible for the credit under this section:

A. Property owned by a public utility as defined by Title 35‑A, section 102; [PL 2011, c. 548, §32 (RPR); PL 2011, c. 548, §36 (AFF).]

B. Property owned by a person that provides radio paging services as defined by Title 35‑A, section 102; [PL 2011, c. 548, §32 (RPR); PL 2011, c. 548, §36 (AFF).]

C. Property owned by a person that provides mobile telecommunications services as defined by Title 35‑A, section 102; [PL 2011, c. 548, §32 (RPR); PL 2011, c. 548, §36 (AFF).]

D. Property owned by a cable television company as defined by Title 30‑A, section 2001; [PL 2011, c. 548, §32 (RPR); PL 2011, c. 548, §36 (AFF).]

E. Property owned by a person that provides satellite-based direct television broadcast services; [PL 2011, c. 548, §32 (RPR); PL 2011, c. 548, §36 (AFF).]

F. Property owned by a person that provides multichannel, multipoint television distribution services; and [PL 2011, c. 548, §32 (RPR); PL 2011, c. 548, §36 (AFF).]

G. Property that is not in service in the State for the entire 12-month period following the date it is placed in service in the State. [PL 2011, c. 548, §32 (NEW); PL 2011, c. 548, §36 (AFF).]

[PL 2011, c. 548, §32 (RPR); PL 2011, c. 548, §36 (AFF).]

**3. Limitations; carry-forward.**  The credit allowed under subsection 1 may not reduce the tax otherwise due under this Part to less than zero. Any unused portion of the credit may be carried forward to the following year or years for a period not to exceed 20 years.

[PL 2011, c. 548, §32 (RPR); PL 2011, c. 548, §36 (AFF).]

**4. Recapture.**  The credit allowed under this section must be fully recaptured to the extent claimed by the taxpayer if the property forming the basis of the credit is not used in the State for the entire 12-month period following the date it is placed in service in the State. The credit must be recaptured by filing an amended return in accordance with section 5227‑A for the tax year in which that property was used to calculate the credit under this section. The amended return must reflect the credit disallowed and the income modifications required by section 5122, subsection 1, paragraph FF and section 5200‑A, subsection 1, paragraph Y with respect to that property.

[PL 2011, c. 548, §32 (RPR); PL 2011, c. 548, §36 (AFF).]

**5. Pass-through entity; allocation of the credit.**

[PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

**6. Credit refundable.**

[PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

**7. Recapture of credits.**

[PL 2011, c. 548, §32 (RP); PL 2011, c. 548, §36 (AFF).]

SECTION HISTORY

PL 2011, c. 380, Pt. O, §17 (NEW). PL 2011, c. 380, Pt. O, §18 (AFF). PL 2011, c. 380, Pt. Q, §6 (NEW). PL 2011, c. 380, Pt. Q, §7 (AFF). PL 2011, c. 548, §32 (RPR). PL 2011, c. 548, §36 (AFF). PL 2011, c. 563, §13 (AMD). PL 2013, c. 331, Pt. C, §36 (AMD). PL 2013, c. 331, Pt. C, §41 (AFF).

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 First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023
. 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.