

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

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

‘**Sec. 1. 36 MRSA §5219-C**, as amended by PL 2007, c. 627, §90, is repealed and the following enacted in its place:

**§ 5219-C. Forest management planning income credits**

**1. Credit allowed.** An individual is allowed a credit against the tax otherwise due under this Part for the costs incurred during the taxable year, with regard to a parcel of forest land in this State greater than 10 acres, of:

A. A forest management and harvest plan developed by a licensed professional forester not in the regular employ of the individual; or

B. An independent 3rd-party certification as defined in Title 12, section 8012, subsection 3 and recertification.

**2. Amount of credit.** The total of credits allowed an individual under this section may not exceed during any 10-year period the lesser of:

A. \$400; and

B. The individual's cost of the forest management plan or independent 3rd-party certification or recertification.

**3. Limitation.** The credit allowed by this section may not reduce the tax otherwise due under this Part to less than zero.

**4. Procedures.** An individual claiming the credit under this section must attach a statement from the forester or certifying entity supporting the claim and swear that the aggregate credit claimed by the individual has not exceeded \$400 in the previous 10 years. An individual claiming this credit who deducts the cost of the forest management and harvest plan or independent 3rd-party certification as an expense under the Code must increase federal adjusted gross income by the amount of that expense for purposes of the tax imposed by this Part.

**Sec. 2. Application.** This Act applies to tax years beginning on or after January 1, 2009.’

**SUMMARY**

This amendment reorganizes the language of the credit for clarity.

**FISCAL NOTE REQUIRED**

**(See attached)**