

**§5219-NN. Maine capital investment credit for 2015 and after**

**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 a taxable year that begins on or after January 1, 2015 and before January 1, 2020 is allowed a credit as follows:

A. A taxable corporation is allowed a credit against the taxes imposed by this Part in an amount equal to 9% of the amount of the net increase in the depreciation deduction reported as an addition to income for the taxable year under section 5200-A, subsection 1, paragraph CC, subparagraph (1) with respect to that property, except for excluded property under subsection 2; or [PL 2017, c. 211, Pt. D, §8 (RPR); PL 2017, c. 211, Pt. D, §14 (AFF).]

B. An individual is allowed a credit against the taxes imposed by this Part in an amount equal to:

(1) For taxable years beginning in 2015, 8% of the amount of the net increase in the depreciation deduction reported as an addition to income for the taxable year under section 5122, subsection 1, paragraph KK, subparagraph (1) with respect to that property, except for excluded property under subsection 2; and

(2) For taxable years beginning on or after January 1, 2016, 7% of the amount of the net increase in the depreciation deduction reported as an addition to income for the taxable year under section 5122, subsection 1, paragraph KK, subparagraph (1) with respect to that property, except for excluded property under subsection 2. [PL 2017, c. 211, Pt. D, §8 (RPR); PL 2017, c. 211, Pt. D, §14 (AFF).]

C. [PL 2017, c. 211, Pt. D, §8 (RP); PL 2017, c. 211, Pt. D, §14 (AFF).]

D. [PL 2017, c. 211, Pt. D, §8 (RP); PL 2017, c. 211, Pt. D, §14 (AFF).]

E. [PL 2017, c. 211, Pt. D, §8 (RP); PL 2017, c. 211, Pt. D, §14 (AFF).]

F. [PL 2017, c. 211, Pt. D, §8 (RP); PL 2017, c. 211, Pt. D, §14 (AFF).]  
[PL 2019, c. 527, Pt. A, §5 (AMD).]

**1-A. Credit allowed; on or after January 1, 2020 and before January 1, 2025.** A taxpayer that claims a depreciation deduction under the Code, Section 168(k) for property placed in service in the State during a taxable year that begins on or after January 1, 2020 and before January 1, 2025 is allowed a credit as follows:

A. For a taxable corporation, a credit against the taxes imposed by this Part in an amount equal to 1.2% of the amount of the net increase in the depreciation deduction reported as an addition to income for the taxable year under section 5200-A, subsection 1, paragraph CC, subparagraph (1) with respect to that property, except for excluded property under subsection 2; and [PL 2019, c. 527, Pt. A, §6 (NEW).]

B. For an individual, a credit against the taxes imposed by this Part in an amount equal to 1.2% of the net increase in the depreciation deduction reported as an addition to income for the taxable year under section 5122, subsection 1, paragraph KK, subparagraph (1) with respect to that property, except for excluded property under subsection 2. [PL 2019, c. 527, Pt. A, §6 (NEW).]  
[PL 2023, c. 412, Pt. J, §12 (AMD).]

**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, subsection 13; [PL 2017, c. 211, Pt. D, §8 (RPR); PL 2017, c. 211, Pt. D, §14 (AFF).]

B. Property owned by a person that provides radio paging services as defined by Title 35-A, section 102, subsection 15; [PL 2017, c. 211, Pt. D, §8 (RPR); PL 2017, c. 211, Pt. D, §14 (AFF).]

C. Property owned by a person that provides mobile telecommunications services as defined by Title 35-A, section 102, subsection 9-A; [PL 2017, c. 211, Pt. D, §8 (RPR); PL 2017, c. 211, Pt. D, §14 (AFF).]

D. Property owned by a cable television company as defined by Title 30-A, section 2001, subsection 2; [PL 2017, c. 211, Pt. D, §8 (RPR); PL 2017, c. 211, Pt. D, §14 (AFF).]

E. Property owned by a person that provides satellite-based direct television broadcast services; [PL 2017, c. 211, Pt. D, §8 (RPR); PL 2017, c. 211, Pt. D, §14 (AFF).]

F. Property owned by a person that provides multichannel, multipoint television distribution services; [PL 2021, c. 1, Pt. F, §1 (AMD).]

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; and [PL 2021, c. 1, Pt. F, §2 (AMD).]

H. Qualified improvement property, as defined in the Code, Section 168(e)(6), placed in service after December 31, 2017 and prior to January 1, 2020. [PL 2021, c. 1, Pt. F, §3 (NEW).]  
[PL 2021, c. 1, Pt. F, §§1-3 (AMD).]

**3. Limitations; carry-forward.** The credit allowed under subsections 1 and 1-A 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 2019, c. 527, Pt. A, §7 (AMD).]

**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 KK and section 5200-A, subsection 1, paragraph CC with respect to that property.  
[PL 2017, c. 211, Pt. D, §8 (RPR); PL 2017, c. 211, Pt. D, §14 (AFF).]

## SECTION HISTORY

PL 2015, c. 388, Pt. A, §15 (NEW). PL 2015, c. 490, §8 (NEW). PL 2015, c. 503, §1 (NEW). PL 2017, c. 211, Pt. D, §8 (RPR). PL 2017, c. 211, Pt. D, §14 (AFF). PL 2019, c. 527, Pt. A, §§5-7 (AMD). PL 2021, c. 1, Pt. F, §§1-3 (AMD). PL 2023, c. 412, Pt. J, §12 (AMD).

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