

§2525. Employer-provided long-term care benefits

1. Credit. A taxpayer under this chapter constituting an employing unit is allowed a credit against the tax imposed by this chapter for each taxable year that begins on or after July 10, 1989 and before January 1, 2000 equal to the lowest of the following:

A. Five thousand dollars; [PL 1989, c. 556, Pt. B, §6 (NEW).]

B. Twenty percent of the costs incurred by the taxpayer in providing long-term care policy coverage as part of a benefit package; or [PL 1989, c. 556, Pt. B, §6 (NEW).]

C. One hundred dollars for each employee covered by an employer-provided long-term care policy. [PL 1989, c. 556, Pt. B, §6 (NEW).]

[PL 1999, c. 521, Pt. C, §1 (AMD); PL 1999, c. 521, Pt. C, §9 (AFF).]

2. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Long-term care policy" has the same meaning as in Title 24-A, section 5051. [PL 1989, c. 556, Pt. B, §6 (NEW).]

B. "Employing unit" has the same meaning as in Title 26, section 1043. [PL 1989, c. 556, Pt. B, §6 (NEW).]

[PL 1989, c. 556, Pt. B, §6 (NEW).]

3. Limitation. The amount of the credit that may be used by a taxpayer for a taxable year may not exceed the amount of tax otherwise due under this chapter. Any unused credit may be carried over to the following year or years for a period not to exceed 15 years.

[PL 1989, c. 556, Pt. B, §6 (NEW).]

SECTION HISTORY

PL 1989, c. 556, §B6 (NEW). PL 1999, c. 521, §C1 (AMD). PL 1999, c. 521, §C9 (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.