

Income/Franchise:

Maine: New Law Updates State Conformity to Internal Revenue Code

L.D. 2022 (S.P. 850), signed by gov. 4/12/24. Effective immediately and applicable to tax years beginning on or after January 1, 2023, and “to any prior tax years as specifically provided by the United States Internal Revenue Code of 1986 and amendments to that Code as of December 31, 2023,” new law generally conforms state corporate and personal income tax references to the “Internal Revenue Code” to the federal Internal Revenue Code as in effect as of December 31, 2023. Please contact us with any questions.

URL: <https://legislature.maine.gov/billtracker/#Paper/sp850?legislature=131>

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