

Income/Franchise:

Maine: New Law Updates State Conformity to Internal Revenue Code

LD 221 / HP 156, signed by gov. 7/1/21. Effective immediately and applicable to tax years beginning on or after January 1, 2021, 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 April 30, 2021,” new law generally conforms state corporate and personal income tax references to the “Internal Revenue Code” to the federal Internal Revenue Code (IRC) as in effect as of April 30, 2021. Please contact us with any questions.

URL: <http://legislature.maine.gov/LawMakerWeb/summary.asp?ID=280078272>

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