

131st MAINE LEGISLATURE

FIRST REGULAR SESSION-2023

Legislative Document

No. 1147

S.P. 474

In Senate, March 13, 2023

An Act to Exempt Gold and Silver Coins and Bullion from the State Income Tax

Reference to the Committee on Taxation suggested and ordered printed.

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DAREK M. GRANT Secretary of the Senate

Presented by Senator BRAKEY of Androscoggin. Cosponsored by Representative UNDERWOOD of Presque Isle and Senators: MOORE of Washington, TIMBERLAKE of Androscoggin, Representatives: HYMES of Waldo, LIBBY of Auburn, MORRIS of Turner, NESS of Fryeburg, POMERLEAU of Standish, RUDNICKI of Fairfield.

1	Be it enacted by the People of the State of Maine as follows:
2	Sec. 1. 36 MRSA §5122, sub-§2, ¶AAA is enacted to read:
3 4 5 6	AAA. For income tax years beginning on or after January 1, 2023, to the extent included in federal adjusted gross income and not otherwise removed from Maine taxable income, an amount equal to the total of capital gains and ordinary income resulting from the sale or transfer of gold or silver coins or bullion.
7	SUMMARY
8 9	This bill exempts from Maine income tax the capital gains and ordinary income resulting from the sale or transfer of gold or silver coins or bullion.