

§5255-B. Certain items of income under the United States Internal Revenue Code

A person maintaining an office or transacting business within this State that is required to deduct and withhold a tax on items of income under the Code, other than wages subject to withholding as provided in section 5250, sales of real estate subject to withholding as provided in section 5250-A or gambling winnings subject to withholding as provided in section 5255-C, shall deduct and withhold from such items, to the extent they constitute income that is not excluded from taxation under Maine law, a tax equal to 5% of the income, unless withholding pursuant to the Code is based on other than a flat rate amount. In that event, the State's withholding procedure must estimate taxable income using the same approach to exemptions as the Code and the amount of tax to be withheld must be calculated in accordance with withholding methods prescribed pursuant to section 5250. [PL 2021, c. 630, Pt. A, §3 (AMD).]

SECTION HISTORY

PL 1981, c. 371, §5 (NEW). PL 1985, c. 535, §28 (AMD). PL 1987, c. 497, §51 (AMD). PL 1987, c. 504, §38 (AMD). PL 1987, c. 769, §A161 (RPR). PL 1999, c. 414, §53 (AMD). PL 2021, c. 630, Pt. A, §3 (AMD).

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