

MAINE CORPORATE INCOME TAX

2009 FORM 1120ME

CORPORATIONS REQUIRED TO FILE

CORPORATIONS SUBJECT TO INCOME TAX: Every entity (including exempt organizations) must file Form 1120ME and pay the applicable Maine corporate income tax if it meets the following criteria:

1. The entity is required to file a federal corporate income tax return; and
2. The entity realizes Maine net income.

Beginning with tax year 2007, captive insurance companies are no longer subject to the Maine insurance premiums tax. These companies are now subject to the Maine corporate income tax.

Maine Net Income. Maine net income is the taxpayer's federal taxable income modified by Maine law and apportionable to Maine. A corporation is subject to tax if the business has nexus with Maine.

NEXUS: Nexus refers to having sufficient connection with a jurisdiction to subject the corporation to taxation. Nexus is generally created by physical presence or by conducting business within the taxing jurisdiction. *See generally MRS Rule 808.*

Conducting Business in Maine. Without limitation, a corporation conducts business in Maine if it engages in any of the following activities in this state:

1. Maintains an office or other place of business;
2. Executes a contract;
3. Exercises or enforces contract rights;
4. Buys, sells, or procures services or property; or
5. Employs labor.

Owning or Using Property. Without limitation, a corporation owns or uses property in Maine if it:

1. Owns property that is held by another person in this state under a lease, consignment, or other arrangement;
2. Uses in this state property that it holds under a lease, license or other arrangement; or
3. Maintains a stock of goods in this state.

Exception for Certain Activities under U.S. Public Law 86-272. A foreign corporation that does business in Maine or owns or uses property in Maine is not subject to Maine income tax if its only activities in Maine are those set forth as exempt in U.S. P.L. 86-272 (15 U.S.C. §§ 381-384).

a. Solicitation Activities. P.L. 86-272 precludes Maine from imposing a tax on the income of a foreign corporation if the sole activity of the corporation in this state is the solicitation by the corporation's representatives (in the name of the corporation or in the name of a prospective customer) of orders for the sale of tangible personal property, provided that the orders are sent outside of Maine for approval or rejection, and provided that the orders are filled by shipment or delivery outside of Maine.

Limitations. P.L. 86-272 restricts a state's tax jurisdiction with respect to sales solicitation activities only if the taxpayer's activity is limited to solicitation of orders for the sale of **tangible personal property**. P.L. 86-272 does not afford protection in the following circumstances:

1. A **combination** of solicitation activities and non-solicitation activities in Maine;

2. The solicitation of orders for the sale or provision of **services**, either standing alone or in combination with the solicitation of orders for tangible property. Some examples of the combined sale of services and tangible personal property are photographic development and the provision of architectural or engineering services; and

3. The solicitation of orders for the sale, lease, rental, license, or other disposition of **real property** or **intangibles**.

b. De Minimis Activities. Non-solicitation business activities conducted by a corporation in Maine will not subject the corporation to taxation if the activities, taken together, are *de minimis*.

For additional information, see MRS Rule 808 by going to www.maine.gov/revenue/rules.

CORPORATIONS NOT SUBJECT TO MAINE CORPORATE INCOME TAX:

The following corporations are not subject to Maine corporate income tax: S corporations (except those with federal taxable income at the corporate level); insurance companies that are subject to, or would be subject to, tax under 36 MRSA §§ 2512 - 2528 (insurance premium tax and fire investigation and prevention tax), except insurance companies that operate HMOs and captive insurance companies (*see* 36 MRSA §§ 5102(6) and 5202-C); and banking institutions that are subject to franchise tax (*see* b below). Corporate **small business investment companies**, licensed under the United States Small Business Investment Act of 1958 that are commercially domiciled in Maine and do business primarily in Maine are also not subject to this tax.

a. LIMITED LIABILITY COMPANIES. Maine law allows for the formation of limited liability companies. It provides that a domestic LLC or foreign LLC doing business in Maine is classified as a partnership for Maine income tax purposes, unless classified otherwise for federal income tax purposes, in which case the LLC is classified in the same manner for Maine income tax as for federal income tax purposes.

b. BANKING INSTITUTIONS SUBJECT TO FRANCHISE TAX. Every corporation that is a financial institution (except a credit union), any service corporation or subsidiary as defined in 9-B MRSA § 131 and any financial institution holding company that is doing business in this state must file Form 1120B-ME and pay Maine franchise tax. This requirement also applies to any financial institution organized as an S corporation, partnership, or entity disregarded as separate from its owner. **Do not use Form 1120ME.** Franchise Tax Form 1120B-ME and instructions are available by going to www.maine.gov/revenue/forms.

FILING REQUIREMENTS FOR S CORPORATIONS AND PARTNERSHIPS:

S corporations and partnerships, except financial institutions, that have Maine-source income or that have resident shareholders or partners are required to file an information return consisting of Form 1065ME/1120S-ME and a copy of the federal return. If you are filing a return for an S corporation that is not subject to tax at the corporate level, do not file Form 1120ME.

Shareholders and partners are subject to Maine income tax. Those who are nonresident individuals and who have no other Maine-source income may satisfy the filing requirement with a composite return. In that event, the entity must file a return on behalf of the participating nonresident shareholders or partners using Form 1040ME labeled "composite return," Schedule 1040C-ME and Schedule NRC. For additional information, *see MRS Rule 805* and instructions on the MRS web site.

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GENERAL INSTRUCTIONS

S corporations that incur federal taxable income (e.g. certain capital gains and certain built-in gains) at the corporate level are required to file Form 1120ME and report only the income that is taxed at the corporate level for federal purposes.

1. DATE FOR FILING RETURN: Corporations reporting for calendar year 2009 are required to file, with payment, on or before March 15, 2010. Fiscal year taxpayers are required to file, with payment, on or before the 15th day of the third month following the close of the taxable year.

2. EXTENSIONS FOR FILING: A State of Maine extension request form is not required. If you are unable to file by the original due date of the return, Maine allows an automatic seven-month extension of time to file.

CAUTION:

- **An extension to file your Maine return is not an extension to pay your tax.**
- **The automatic extension is only effective if the return is filed within the seven-month extension period.**

If you owe tax, you must pay at least 90% of that amount by the original due date for filing your return and the remaining amount due must be paid when the return is filed by the extended due date to avoid the failure-to-pay penalty. Interest will be charged on **any** tax paid after the original due date of your return.

Remit your estimated tax payment with the Maine Extension Tax Payment Voucher for Corporations (Form 1120EXT-ME), located in this booklet, by the original due date for filing your Maine return to: Maine Revenue Services, P.O. Box 9114, Augusta, ME 04332-9114.

3. PAYMENT OF CORPORATE INCOME TAX: All corporations subject to income taxes must make payments of estimated tax unless the liability for the current taxable year or for the prior tax year reduced by allowable credits is less than \$1,000. Equal installments of estimated tax are due throughout the tax year. Payments can be made electronically, using Maine EZ Pay (no forms required) at www.maine.gov/revenue or download Form 1120ES-ME at www.maine.gov/revenue/forms or call 207-624-7894. Form 1120ES-ME will automatically be mailed to you this year.

4. INTEREST: For calendar year 2010, the interest rate is **7%**, compounded monthly. The interest will be added to the balance of any tax due from the original due date to the date of payment and should be included with any payment.

5. PENALTIES:

a. Underpayment of estimated tax penalty. For calendar year 2010, the penalty is **7%**, compounded monthly. The penalty rate for calendar year 2009 is **8%**, compounded monthly. The penalty will be assessed if the sum of quarterly estimated tax payments is not at least equal to the lesser of the previous year's Maine income tax liability or ninety percent (90%) of the tax liability for the current year. Exception: certain large corporations cannot use the previous year's liability in determining the required amount of estimated tax payments.

b. Late filing and late payment penalties. If a past due return is filed before the receipt, or within 30 days of the receipt, of a demand notice, the penalty for failure to file is the greater of \$25 or 10% of the amount of tax due. If the return is filed more than 30 days after the receipt of a demand notice, the failure-to-file penalty increases to 100% of the tax otherwise due.

For failure to pay a tax liability, the penalty is 1% of the tax liability for each month the payment is delinquent, up to a maximum of 25%.

c. Other penalties. The law also provides for penalties for substantial understatement of tax, negligence, fraud, and for payment of tax by check that is returned for insufficient funds.

6. ACCOUNTING PERIOD COVERED BY RETURN: Your Maine return covers the same accounting period as your federal corporate return. If the taxable years of the members of a unitary business group differ, *see MRS Rule 810* and instructions on this page titled "Differing year-end dates."

7. ACCOUNTING METHODS: A taxpayer's accounting method for Maine income tax purposes must be the same as that used for federal income tax purposes.

8. ADDITIONAL FORMS TO ACCOMPANY STATE RETURN:

NOTE: *Due to scanner requirements, supporting documents must be submitted on paper -- disks will be returned to the taxpayer.*

a. The Maine corporate return must be accompanied by a legible copy of the corporation's federal return, Form 1120, pages 1 through 5, for the same taxable period. If the corporation is a member of a **federal consolidation**, the federal return, Consolidated Form 1120, pages 1 through 5, must be provided.

b. Corporations subject to Maine corporate income tax that are members of an affiliated group as defined by Maine law, and operating in a unitary business, **must complete and attach Form CR, along with an affiliation schedule.** Exempt organizations filing the Maine corporate return, Form 1120ME, must attach a legible copy of the corporation's federal return, Form 990T.

9. FEDERAL AUDIT CHANGES AND AMENDED RETURNS:

Taxpayers must file Maine amended returns for any change or correction by the Internal Revenue Service to federal taxable income within 90 days after final determination of such change or correction. Attach a copy of the Internal Revenue Agent's report with all supporting schedules to your Maine amended return, Form 1120X-ME.

Taxpayers filing amended federal income tax returns must, within 90 days, file amended Maine income tax returns with copies of federal Form 1120X. When filing returns that reflect federal net operating losses, a copy of federal Form 1139 must be attached.

In addition, an amended Maine income tax return is required to correct errors on a previously filed return. The amended return must be filed within 90 days of the discovery of the error.

10. MAINE SALES AND USE TAX INFORMATION:

Taxable items bought from out-of-state sellers that do not collect Maine sales tax of at least 5% are subject to a use tax. The use tax equals 5% of the purchase price where no sales tax has been paid. If you paid another state's sales or use tax on any purchase, that amount may be credited against the Maine use tax due on that purchase. There is no use tax liability if the purchase would have been exempt if purchased in Maine. If you are registered for sales/use tax purposes and are receiving returns, report the purchases on the applicable "Taxable Purchases" line of that return. Call 207-624-9693 if you have questions about Maine Use Tax Law.

11. ELECTRONIC PAYMENTS: You may now pay your corporate income tax electronically at www.maine.gov/revenue, using either Maine EZ-Pay or ACH Teledebit. ACH Teledebit requires prior registration. Electronic payments can be made for Forms 1120EXT-ME (extension tax payment voucher for corporations) as well as 1120ES-ME (corporate income tax



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GENERAL INSTRUCTIONS - continued

estimated payment vouchers), eliminating the need for paper forms. Maine EZ Pay is an online application that was created to allow Maine taxpayers to make payments online, quickly and easily. Almost any type of tax payment can be made, including withholding, unemployment and sales taxes. For convenience, payments may be scheduled in advance and will automatically be withdrawn on the payment date the taxpayer selected. Taxpayers must pre-register online.

Corporate taxpayers may also make electronic payments using the ACH Credit Method. This means that you can electronically transfer funds from your bank account to the State of Maine. This ACH payment method requires an application to participate.

Taxpayers with an annual corporate liability in excess of certain thresholds must make electronic payments. You will be notified if mandated. See MRS Rule 102.

To obtain an ACH Teledebit or ACH Credit application, a copy

of Rule 102, or to get more information, call 207-287-8276 or write: EFT Unit, Maine Revenue Services, 24 State House Station, Augusta, ME 04333-0024. The ACH application and MRS Rule 102 can also be downloaded at www.maine.gov/revenue.

Penalty for failure to pay by electronic funds transfer. Any person required to pay by electronic funds transfer who fails to do so is liable for a penalty equal to the lesser of 5% of the tax due or \$5,000.

Penalty for insufficient funds. The penalty for insufficient funds also applies to electronic funds transfers. The penalty is \$20 or 1% of the payment amount, whichever is greater.

12. OVERPAYMENT OFFSETS: Maine Revenue Services will offset tax overpayments, including those designated to be carried forward, in order to satisfy an existing debt with MRS or any other state agency.

SPECIFIC INSTRUCTIONS

Line A. FEDERAL CONSOLIDATED INCOME: If the federal filing was part of a federal consolidated return, enter the amount from federal Form 1120, line 30 here.

Line 1. FEDERAL TAXABLE INCOME: Enter federal taxable income from line 30 of federal Form 1120, unless the corporation is an S corporation. For S corporations, the corporate level federal taxable income is entered. Corporations that are members of an affiliated unitary business group should refer to the combined reporting instructions on pages 2, 3, and 9. Real estate investment trusts (REITs) enter amount from federal Form 1120-REIT, line 22. Homeowners associations enter amount from Form 1120-H, line 19. A corporation that has nexus with Maine that is an affiliate of a federal consolidated filing, but not a member of a unitary business group, must enter federal taxable income that is solely attributable to the corporation.

NOTE: Amounts added to or subtracted from federal taxable income are the net amounts included (or excluded for purposes of addition) in federal taxable income.

SUBTRACTIONS

Line 2a. NONTAXABLE INTEREST: Enter interest on U.S. bonds, U.S. Treasury notes, or other obligations of the U.S. government which, by law, are exempt from state taxes, but taxable by the federal government. Also include interest from bonds issued by the State of Maine or Maine municipalities and interest from bonds issued by an airport authority chartered in accordance with Maine Title 6, Chapter 10, if taxed on the federal return. Taxpayers may subtract from federal taxable income interest income and capital gains from the sale of bonds issued by the Maine Waste Management Agency to the extent included in federal taxable income.

Line 2b. FOREIGN DIVIDEND GROSS-UP: Enter the amount from federal Form 1120, Schedule C, line 15.

Line 2c. WORK OPPORTUNITY CREDIT AND EMPOWERMENT ZONE CREDIT DEDUCTION: Enter on this line the amount of salaries and wages expense deduction directly related to claiming the Work Opportunity credit or Empowerment Zone credit. These amounts are reported on federal Form 5884, line 2 or Form 8844, line 2. The amount from Form 8844 will also

include wages related to the Renewal Community credit.

Line 2d. INCOME NOT TAXABLE UNDER THE CONSTITUTION OF MAINE OR THE U.S.: Enter income this state is prohibited from taxing under the constitution or laws of the United States or the constitution of the State of Maine, to the extent included in federal taxable income. The amount must not be otherwise deducted and must be decreased by any expenses incurred in the production of that income to the extent that these expenses are deductible in determining federal taxable income. **Attach a worksheet detailing the amount claimed on this line.**

Line 2e. DIVIDENDS FROM CERTAIN AFFILIATED CORPORATIONS: Enter 50% of all apportionable dividends from affiliated corporations that are not included by the taxpayer in a Maine combined report. Dividends must be included in federal taxable income, line 1. In order to be affiliated, a corporation must be more than 50% owned. Although this may include domestic entities, most affiliated corporations not included in a combined report are foreign entities.

Line 2g. INCOME FROM OWNERSHIP INTEREST IN PASS-THROUGH ENTITY FINANCIAL INSTITUTIONS SUBJECT TO MAINE FRANCHISE TAX: Financial institutions are subject to Maine's franchise tax, regardless of organizational structure. If federal taxable income includes income from ownership of a financial institution that is a pass-through entity (partnership, S corporation, entity disregarded as separate from its owner), enter the amount on this line. Attach federal Schedule K-1 reporting this amount.

Line 2h. STATE INCOME TAX REFUNDS: Enter the amount of state income tax refunds included in federal taxable income provided the amount has already been taxed by Maine. This modification may not reduce federal taxable income to less than zero, and the amount refunded from this state or another state must not have been previously used as a modification. Any unused portion of the modification may be carried forward 20 years.

Line 2i. BONUS DEPRECIATION/SECTION 179 EXPENSE RECAPTURE: Amounts added to income in prior years under 36 MRSA § 5200-A(1)(N) may be recaptured over the life of the applicable asset. For assets placed in service during the period

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SPECIFIC INSTRUCTIONS - continued

2003-2007, 5% of the addition modification is recaptured in the year after the asset was placed in service, with the remaining 95% recovered in subsequent tax years, in equal installments, over the remaining life of the asset. For more information and examples, visit www.maine.gov/revenue/forms and select Guidance Documents.

Line 2j. OTHER: Enter on this line the following subtraction modifications:

NORTHERN MAINE TRANSMISSION CORPORATION ADJUSTMENT: Bonds, notes, other evidences of indebtedness; interest and profits from bonds, notes, other evidences of indebtedness; and any other income or money of the Northern Maine Transmission Corporation are exempt from state income tax.

GAIN ON SALE OF MULTIFAMILY AFFORDABLE HOUSING: This modification equals the total of capital gains and ordinary income resulting from depreciation recapture pursuant to Code sections 1245 and 1250 realized on the sale of multifamily affordable housing property. Qualified property must be certified by the Maine State Housing Authority ("MSHA"). A copy of the MSHA certificate must be attached to the return.

NET OPERATING LOSSES: Corporations that were subject to the 10% reduction of federal NOL carryovers in excess of \$100,000 for 2008 under § 5200-A(1)(U) are allowed a subtraction modification under § 5200-A(2)(S). All other NOL subtraction modifications are deferred until tax year 2012 (see note below).

NOL carryover deductions are not allowed on the Maine return for tax years beginning in 2009, 2010 and 2011. This includes no deductions for federal net operating loss carryforwards and no deductions for Maine recapture modifications related to denial of federal NOL carrybacks. Thus, the subtraction modification recapture of previously denied federal NOL carrybacks is disallowed and an addition modification is required equal to any federal carryforward amount. The disallowance of NOL deductions in 2009, 2010 and 2011 may be recaptured through subtraction modifications that will be allowed for tax years beginning after 2011. The recapture must be made during the federal carryover period plus the number of years the NOL deduction was disallowed. For more information on Maine's treatment of NOLs, go to www.maine.gov/revenue/forms (select Income Tax Guidance Documents).

ADDITIONS

Line 4a. INCOME TAXES IMPOSED BY MAINE OR ANY OTHER STATE: Maine does not permit a deduction for income taxes imposed by Maine or any other state. Enter income taxes taken as a deduction on federal Form 1120. However, to the extent claimed federally, Maine does allow a deduction for the Ohio Commercial Activity Tax, the new Texas Franchise Tax, and the portions of the Michigan Business Tax that are not based on income.

Line 4b. UNRELATED EXPENSES: If the corporation listed on this return is part of a federal consolidated group, but filing separately for Maine and is not a member of a unitary business group, any expenses incurred by the corporation on behalf of subsidiaries or other members of a group that are not included on this return must be added back. **Attach supporting schedules.**

Line 4c. INTEREST FROM STATE AND MUNICIPAL BONDS OTHER THAN MAINE: Corporations must, for Maine income tax purposes, increase federal taxable income by income from state and municipal bonds that originate outside Maine.

Line 4d. NET OPERATING LOSS ADJUSTMENT: Enter on this line any net operating loss carryover included in federal taxable income. See note in the box above. For more information on Maine's treatment of NOLs, go to www.maine.gov/revenue/forms (select Income Tax Guidance Documents).

Line 4e. DISCHARGE OF INDEBTEDNESS DEFERRED FOR FEDERAL TAX PURPOSES: A federal law change allows certain businesses to defer the recognition of gain due to the discharge of indebtedness occurring during the tax year. For tax years beginning in 2009 and 2010, Maine law decouples from this deferral through the requirement of an addition income modification. To avoid duplicating the income for Maine tax purposes, a deduction modification will be allowed in future years when the income is claimed on the federal tax return.

Line 4f. BONUS DEPRECIATION AND SECTION 179 EXPENSE ADD-BACK: An addition modification is required equal to the net increase in depreciation applicable to the 50% bonus depreciation claimed for federal income tax purposes. Federal taxable income must also be increased by the net effect of the increase in section 179 expense, including indexed amounts, due to federal changes (deduction limit increase; phase-out threshold increase; and certain off-the-shelf computer software includable as eligible property) enacted in 2003 and after. The amount of this modification is determined by first recalculating the section 179 expense on federal Form 4562 exclusive of all section 179 expense increases listed above. Enter on line 4f the difference between this recalculated section 179 expense and the original section 179 expense claimed for federal income tax purposes. **If the difference is less than zero, enter zero.**

Enclose both the actual and pro forma versions of federal Form 4562 with the Maine return. Property expensed under the provisions of section 179 at the federal level cannot be capitalized for Maine purposes. For more detailed information with examples, visit www.maine.gov/revenue/incomeestate and select Income Tax Guidance Documents. Also, refer to the instructions for Form 1120ME line 2i, above.

Line 4g. OTHER: Include on this line the following items:

LOSSES, EXPENSES, OR DEDUCTIONS FROM OWNERSHIP INTEREST IN FINANCIAL INSTITUTIONS SUBJECT TO MAINE FRANCHISE TAX: All financial institutions are subject to Maine's franchise tax, regardless of the entity's organizational structure. If federal taxable income includes a loss, expense, or deduction from ownership of a financial institution that is a pass-through entity (partnership, LLC, S corporation, entity disregarded as separate from its owner), enter the amount on this line. Attach federal Schedule K-1 to verify this amount.

DOMESTIC PRODUCTION ACTIVITIES DEDUCTION ADD-BACK: Federal taxable income must be increased by the amount claimed as a domestic production activities deduction. Enter the amount from federal Form 1120, line 25.

HIGH-TECHNOLOGY CREDIT ADD-BACK: Federal taxable income must be increased by the amount of investment credit base used for the high-technology credit also claimed as a business expense for federal income tax purposes.

Line 5. ADJUSTED FEDERAL TAXABLE INCOME: Beginning in 2005, Maine no longer apports income for multistate corporations. Instead, Maine tax is determined by applying the Schedule A apportionment percentage against the total tax calculated on the corporation's adjusted federal taxable income. See lines 6 and 7a instructions.

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SPECIFIC INSTRUCTIONS - continued

Line 6. GROSS TAX: For tax years beginning in 2009, the Maine corporate tax rates are:

If adjusted federal taxable income is:

Greater Than	But not over	The gross tax is:
\$ 0	\$ 25,000	3.5% of adjusted federal taxable income
25,000	75,000	\$875 plus 7.93% of the excess over \$ 25,000
75,000	250,000	\$4,840 plus 8.33% of the excess over \$ 75,000
250,000	or more	\$19,418 plus 8.93% of the excess over \$250,000

NOTE: Beginning in 2005, Maine apportions the total tax for multistate corporations rather than apportioning the income. See line 7a instructions. Beginning in 2007, Maine uses a sales-only factor for determining the apportionment percentage. See Schedule A instructions.

Line 7a. MAINE CORPORATE INCOME TAX: A corporation that is not part of an affiliated-unitary business group and has income solely from business activity within Maine must enter the amount from line 6 on line 7a. A corporation having income from within and outside the state must apportion tax on Schedule A and enter on this line the amount shown on line 17 of Schedule A. All corporations that are members of a unitary business group must also complete Form CR. See instructions for combined reporting.

Line 7b. MINIMUM TAX: A minimum tax may be imposed, for each taxable year, upon a corporate taxpayer required to file a Maine corporate income tax return. Complete Schedule B to compute the amount to be entered on this line.

Lines 8a and b. ESTIMATED AND EXTENSION PAYMENTS: Enter estimated tax payments and extension payments made for the tax year. If claiming real estate withholding payments on line 8a, you must attach Form REW-1. Include on this line any overpayment carried over from previous years and applied to this year.

Line 8c. OTHER CREDITS: Enter the amount from Schedule C, line 29o. The amount on this line cannot exceed the tax liability on line 7a of Form 1120ME.

Line 8d. INCOME TAX WITHHELD: Enter on line 8d the amount of withholding credited to the corporation through the Maine pass-through entity withholding requirement, and/or the amount withheld for certain gambling winnings. The amount claimed on this line must be substantiated by the attachment of a year-end Form 1099ME issued by the pass-through entity, and/or a copy of Form W-2G.

Line 8e. REFUNDABLE HISTORIC REHABILITATION CREDIT: A new *refundable* historic rehabilitation tax credit was recently enacted for qualified expenditures incurred after December 31, 2007. Follow the worksheet instructions for the **historic rehabilitation tax credit** on how to claim the refundable credit. The worksheet instructions also provide a description of the qualifications for the refundable credit.

Line 9b. PENALTY FOR UNDERPAYMENT OF ESTIMATED TAX: If the estimated tax was underpaid, complete and attach Form 2220ME to the corporate return. A copy of Form 2220ME is available at www.maine.gov/revenue/forms.

Line 11a. AMOUNT OF LINE 10 YOU WISH CREDITED: Use this line only if you want to have all or part of the overpayment on line 10 applied as a payment to your next year's estimated Maine corporate income tax.

Line 11b. AMOUNT TO BE REFUNDED: Enter here the difference between lines 10 and 11a. Refunds of \$1.00 or more will be mailed to you.

IMPORTANT: IF ALL REQUIRED LINES AND SCHEDULES (INCLUDING FORM CR) ARE NOT COMPLETED, THE RETURN IS INCOMPLETE AND WILL NOT BE CONSIDERED A FILED RETURN. ALSO, PAGES 1 - 5 OF THE FEDERAL RETURN MUST BE ATTACHED TO YOUR MAINE CORPORATE RETURN.

See Important Tax Law Changes at www.maine.gov/revenue

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QUESTIONS?

C Corporation	207-624-9670	Email: corporate.tax@maine.gov
S Corporation, Partnership	207-626-8475	Email: partner-scorp.tax@maine.gov
Individual	207-626-8475	Email: income.tax@maine.gov
Withholding Tax	207-626-8475	Email: withholding.tax@maine.gov
Sales Tax	207-624-9693	Email: sales.tax@maine.gov
To order forms	207-624-7894	
For general information and downloadable forms, visit our web site		www.maine.gov/revenue

Tax Fraud Hotline: 207-624-9600 Call this number or send an email to compliance.tax@maine.gov to report possible tax violations, including failure to file tax returns, failure to report all income and failure to register for tax filing.

MAINE REVENUE SERVICES MISSION STATEMENT

The mission of Maine Revenue Services is to serve the citizens of Maine by administering the tax laws of the State effectively and professionally in order to provide the revenues necessary to support Maine government. To accomplish this mission, we will:

- Foster voluntary compliance with the tax laws by providing clear, complete, accurate, and timely guidance to taxpayers to help them understand and meet their responsibilities under the law.
- Maintain the highest standards of integrity, fairness, confidentiality and courtesy in everything we do.

MAINE REVENUE SERVICES PRIVACY POLICY

Maine Revenue Services (“MRS”) maintains the highest standards in handling personally identifiable taxpayer information. Taxpayers have the right to know what information is kept on file about them, to have reasonable access to it, and to receive a copy of their file. Under penalty of law, employees and agents of MRS are prohibited from willfully inspecting information contained on any tax return for any purpose other than the conduct

of official duties. In addition, MRS employees and agents are prohibited from disclosing tax information to anyone other than the taxpayer except in a limited number of very specific circumstances. No unassociated third parties may receive information pertaining to tax returns without written permission from the affected taxpayer except as allowed under 36 MRSA § 191. Communications that do not meet the definition of tax information are

subject to the general confidentiality and public inspection provisions of Maine’s “Freedom of Access” laws. When confidential taxpayer information is stored by MRS, it is kept in a secure location where it is accessible only to authorized employees and agents of MRS. If you have any questions regarding the Privacy Policy, please contact MRS at (207) 626-8475.