



MAINE TAX ALERT

A Publication of Maine Revenue Services (“MRS”) for Tax Professionals

Volume 33, Issue 12

November 2023

Updated 2024 State of Maine Individual Income Tax Rates

As is required by State statute, Maine Individual Income Tax rates have been updated for inflation for 2024. Tax-rate schedules for tax years beginning in 2024 are available at:

www.maine.gov/revenue/sites/maine.gov.revenue/files/inline-files/ind_tax_rate_sched_2024.pdf.

Note that the rate schedules for 2023 are available at:

www.maine.gov/revenue/sites/maine.gov.revenue/files/inline-files/ind_tax_rate_sched_2023.pdf.

For tax years beginning in 2024, an inflation adjustment is made by multiplying the cost-of-living adjustment, 1.238, by the lowest dollar amounts of the tax-rate tables specified in 36 M.R.S. §§ 5111(1-F), 5111(2-F), and 5111(3-F) and by multiplying the cost-of-living adjustment, 1.233, by the highest dollar amounts of the same tax-rate tables. The Maine personal exemption amount is adjusted by multiplying the cost-of-living adjustment, 1.215, by the dollar amount of the personal exemption specified in 36 M.R.S. § 5126-A(1), for a taxpayer and taxpayer’s spouse, if married. See 36 M.R.S. § 5403. The Maine standard deduction amount is equal to the federal standard deduction amount.

Updated 2024 Maine Individual Income Tax Withholding Tables

The 2024 Maine Withholding Tables for Individual Income Tax have been published and are available at: www.maine.gov/revenue/tax-return-forms/employment-tax-returns-2024.

Reminder of Compliance with Maine Property Tax Laws

It has come to our attention that certain municipalities in Maine may not be in compliance with the requirement to properly assess personal property within their municipalities. The Maine Constitution and Title 36 of the Maine Revised Statutes require that taxes on real and personal property be apportioned and assessed equally according to the just value thereof.

In accordance with the annual state valuation process, Maine Revenue Services (“MRS”) must certify to the Secretary of State the full equalized value of all real and personal property that is subject to taxation under the laws of Maine. Failure to comply with the requirement to assess personal property could directly impact the accuracy of state valuation and MRS’s certification thereof to the Secretary of State.

Please review your municipality’s assessment practices to ensure that all personal property is being properly assessed for the property tax year beginning April 1, 2024. Certain businesses’ equipment

may also qualify for the Business Equipment Tax Reimbursement Program (“BETR”) and/or the Business Equipment Tax Exemption (“BETE”). See [MRS Bulletin Nos. 27 and 28](#) for more information.

In addition to having general supervisory authority over the assessors in Maine, MRS also serves as an important source of training and guidance for local assessors. We would appreciate the opportunity to assist in identifying and clarifying your municipality’s assessment responsibilities. Please do not hesitate to reach out to the MRS Property Tax Division via our dedicated Municipal Services communication channels: (207) 624-5659 and municipal.services@maine.gov.

Maine Tax Portal, Free Training Available

Register now for a free Maine Tax Portal training session from MRS, where you’ll learn:

- When you can begin using the Maine Tax Portal
- Exciting new features to make filing, paying, and managing state taxes faster and more convenient than ever
- How to create a login
- How to register if you’re paying taxes in Maine for the first time
- How to set up account access between you and your business tax professional

Sign up for our webinar at www.maine.gov/revenue/Fall2023WebinarSchedule.

Free Training Webinars

You only need to attend one seminar for the topic that’s relevant to the taxes you pay. Each session is approximately 90 minutes in duration.

Individual Income Tax

Thursday, January 18, 2024	10am	Thursday, March 14, 2024	10am
Thursday, February 1, 2024	2pm	Thursday, March 28, 2024	2pm
Thursday, February 15, 2024	10am	Thursday, April 11, 2024	10am
Thursday, February 29, 2024	2pm		

Careers and Internships at MRS

MRS’s mission is to fairly and efficiently administer the State’s tax laws with integrity and professionalism.

MRS is looking for smart, motivated, and team-oriented people to join our team. Benefits include:

- Qualifying employer for federal student loan forgiveness
- Tuition reimbursement for continuing education (including CPA exam)
- Public service
- Competitive salary
- MainePERS retirement plan and deferred compensation

- Generous insurance and paid leave (including all state holidays)
- Flexible spending accounts and longevity pay
- Gym membership reimbursement

Regularly posted, full-time positions at MRS include the Tax Examiner and Revenue Agent positions. Click the following link for more information about these positions:

<https://apps.web.maine.gov/cgi-bin/bhrsalar/jobs.pl>.

Click the following link for more information about careers and paid internships and to sign up to receive notifications of new MRS job openings: www.maine.gov/revenue/careers.

MRS Contact Information:

A complete list of MRS contact information is available at www.maine.gov/revenue.

This publication is designed to keep taxpayers, tax practitioners and the general public informed of developments, problems, questions and matters of general interest concerning Maine tax law, policy, and procedure. The articles in this newsletter are not designed to address complex issues in detail, and they are not a substitute for Maine tax laws and/or regulations.

Suggestions for the Tax Alert?

Please contact:
Maine Revenue Services
PO Box 1060
Augusta, Maine 04332-1060