



**2023 Worksheet for Form 1040ME, Schedule 1S, Line 26  
Income Subtraction Modifications - Other Subtractions**



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Use this worksheet to list Income Subtraction Modifications - Other Subtractions for amounts that are taxable by the federal government but not by Maine in order to complete Form 1040ME, Schedule 1S, line 26. Include only items specifically listed below.

Include the taxpayer's distributive share of each item from partnerships, S corporations and other pass-through entities.

See page 2 for a description of each item listed below.

Name(s) as shown on Form 1040ME	Your Social Security Number
1. Holocaust victim settlement payments..... 1.	.00
2. Maine COVID disaster relief payments/COVID pandemic relief payments/Winter energy relief payments ..... 2.	.00
3. Earnings on funds held in an ABLE savings account..... 3.	.00
4. Maine seed capital credit distributions from a private venture capital fund..... 4.	.00
5. Income recognized from the new markets capital investment credit..... 5.	.00
6. Northern Maine Transmission Corporation investment income ..... 6.	.00
7. Maine Space Corporation and Maine Waste Management & Recycling Program - interest income and capital gains from the sale of program bonds..... 7.	.00
8. <b>Total Other Subtractions</b> (add lines 1 through 7 and enter the total here and on Form 1040ME, Schedule 1S, line 26) ..... 8.	.00

## 2023 Worksheet for Form 1040ME, Schedule 1S, Line 26 Income Subtraction Modifications - Other Subtractions

**Line 1. Holocaust victim settlement payments.** Settlement payments received by Holocaust victims are exempt from Maine individual income tax. Enter on line 2 Holocaust victim settlement payments included in federal adjusted gross income. A Holocaust victim is an individual who died, lost property, or was a victim of persecution between January 1, 1929, and December 31, 1945, in Nazi Germany or in any European country allied with or occupied by Nazi Germany as a result of discriminatory laws, policies or actions targeted against discrete groups of individuals based on race, religion, ethnicity, sexual orientation or national origin. A Holocaust victim includes the spouse or descendant of a Holocaust victim. The exemption applies only to the first taxpayer (the Holocaust victim or the spouse or descendant of the Holocaust victim) receiving a Holocaust victim settlement payment. Enter on this line the following settlement payments eligible for the exemption: 1) payment as a result of the taxpayer's status as a Holocaust victim; 2) payment as a result of the settlement of a Holocaust-related claim; and 3) interest on any settlement payment accumulated through the date of payment. 36 M.R.S. § 5122(2)(O).

**Line 2. Maine COVID disaster relief payments/COVID pandemic relief payments/Winter energy relief payments.** Maine COVID disaster relief payments, COVID pandemic relief payments, and Winter energy relief payments are exempt from Maine individual income tax. The subtraction modification is allowed to the extent the payment is included in your federal adjusted gross income. See P.L. 2021, c. 398, Pt. HHHH, § 4, P.L. 2021, c. 635, Pt. L, § 4, and P.L. 2023, c.1, Pt. B, § 4.

**Line 3. Earnings on funds held in an ABLÉ savings account.** Enter on this line the amount equal to any ABLÉ savings account income, such as interest, that is included in federal adjusted gross income. 36 M.R.S. § 5122(2)(QQ).

**Line 4. Maine seed capital credit.** Enter the refundable portion of the Maine seed capital investment tax credit allowed under 36 M.R.S. § 5216-B to the extent included in federal adjusted gross income. Private venture capital funds may claim the seed capital investment tax credit and the credit is refundable to those entities. The refundable portion of the credit is excluded from Maine taxable income. 36 M.R.S. § 5122(2)(JJ).

**Line 5. New markets capital investment credit.** Enter the amount of income recognized from the new markets capital investment credit to the extent included in federal adjusted gross income. 36 M.R.S. § 5122(2)(KK).

**Line 6. Northern Maine Transmission Corporation investment income.** The Northern Maine Transmission Corporation is a public instrumentality of the State. All bonds, notes, or other evidences of indebtedness issued on behalf of the Northern Maine Transmission Corporation are issued by a political subdivision or a body corporate and politic of the State and for an essential public and governmental purpose. Those bonds, notes, or other evidences of indebtedness, the interest on them and the income from them, including any profit on their sale, and all activities of the corporation and fees, charges, funds, revenue, income, and other money of the corporation, whether or not pledged or available to pay or secure the payment of those bonds, notes, or other evidences of indebtedness or interest on them, are exempt from Maine individual income tax. Enter on this line the amount of income from investments in the Northern Maine Transmission Corporation to the extent included in federal adjusted gross income. 10 M.R.S. § 9205.

**Line 7. Maine Space Corporation and Maine Waste Management & Recycling Program - interest income and capital gains from the sale of program bonds.** Enter on this line interest income and capital gains from the sale of bonds issued relative to the Maine Space Corporation and the Maine Waste Management and Recycling Program to the extent included in federal adjusted gross income. 5 M.R.S. § 13207(2)(B) and 38 M.R.S. § 2218.