

Schedule 1S
Form 1120ME
2023

Income Subtraction Modifications

See Form 1120ME instructions, pages 7 through 10.
Enclose with your Form 1120ME.

For more information, visit www.maine.gov/revenue/tax-return-forms.



99

2300103

Name as shown on Form 1120ME

Federal EIN

XX

999 99 9999

DO NOT ENTER \$ signs, commas, or decimals.

SUBTRACTIONS from federal taxable income.

1. Nontaxable interest	1.	99 999 999 999	.00
2. Foreign dividend gross-up	2.	99 999 999 999	.00
3. Work Opportunity Credit and Empowerment Zone Credit deductions (attach federal Form 5884 and/or Form 8844, as appropriate)	3.	99 999 999 999	.00
4. Income not taxable under the Constitution of Maine or the United States	4.	99 999 999 999	.00
5. Dividends from certain affiliated corporations (limitations - see instructions)	5.	99 999 999 999	.00
6. Net operating loss recapture (see instructions)	6.	99 999 999 999	.00
7. Income from ownership interest in pass-through entity financial institutions (subject to Maine franchise tax)	7.	99 999 999 999	.00
8. State income tax refunds (see instructions)	8.	99 999 999 999	.00
9. Bonus depreciation/Section 179 expense recapture (see instructions)	9.	99 999 999 999	.00
10. Medical cannabis business expenses (see instructions)	10.	99 999 999 999	.00
Enter the corporation's registration or sales tax number: _____			
11. Adult use cannabis business expenses (see instructions)	11.	99 999 999 999	.00
Enter the corporation's registration or sales tax number: _____			
12. 50% of apportionable subpart F income (see instructions)	12.	99 999 999 999	.00
13. 80% of apportionable deferred foreign income (see instructions)	13.	99 999 999 999	.00
14. 50% of Global Intangible Low-Taxed Income (GILTI) (see instructions)	14.	99 999 999 999	.00
15. Northern Maine Transmission Corporation adjustment (see instructions)	15.	99 999 999 999	.00
16. Gain on sale of multifamily affordable housing (see instructions)	16.	99 999 999 999	.00
17. Seed capital investment tax credit (see instructions)	17.	99 999 999 999	.00
18. Gains from sale of timberlands (see instructions)	18.	99 999 999 999	.00
19. New markets capital investment credit (see instructions)	19.	99 999 999 999	.00
20. Charitable contributions recapture (see instructions)	20.	99 999 999 999	.00
21. Business interest deduction recapture (see instructions)	21.	99 999 999 999	.00
22. Other (see instructions)	22.		
23. Total subtractions (add lines 1 through 22 — enter here and on Form 1120ME, line 2)	23.	99 999 999 999	.00