

**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](http://www.maine.gov/revenue/tax-return-forms).



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\*2300103\*

Name as shown on Form 1120ME

Federal EIN



**SUBTRACTIONS from federal taxable income.**

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

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