

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
103rd LEGISLATURE

CONFERENCE COMMITTEE AMENDMENT "A" to H.P. 1143, L.D. 1627, Bill,  
"An Act Providing for a Tax on Real Estate Transfers."

Amend said Bill by striking out everything after the enacting clause and inserting in place thereof the following:

'Sec. I. R.S., T. 36, c. 712, additional. Title 36 of the Revised Statutes is amended by adding a new chapter 712, to read as follows:

CHAPTER 712  
REAL ESTATE TRANSFERS

§ 4641. Definitions

1. Consideration. "Consideration" means the total price or amount paid, or required to be paid, for real property valued in money, whether received in money or otherwise; and shall include the amount of any mortgages, liens or encumbrances thereon.

2. Deed. "Deed" means a written instrument whereby the grantor conveys to the grantee title in whole or in part to real property.

§ 4642. Rate of tax

There is imposed a tax upon the transfer of title to real property, at the rate of \$1 for consideration between \$251 and \$500 and 55¢ for each \$500 or fraction thereof above \$500. The grantee shall be liable for payment of such tax.

§ 4643. Collection

When any deed is offered for recordation, the register of deeds shall ascertain and compute the amount of tax due thereon and shall collect such amount as prerequisite to the acceptance of the deed for recordation.

The amount of tax shall be computed on the consideration for the deed and shall be stamped by the register on the deed.

Over

(Filing No. H-470)

Each register of deeds shall, on or before the 10th day of each month, pay over to the Treasurer of State 90% of tax collected during the previous month. The remaining 10% shall be retained for the county by the register of deeds and accounted for to the county treasurer as reimbursement for services rendered by the county in collecting the tax.

§ 4644. Exemptions

1. Exemptions. The following deeds shall be exempt from the tax imposed by this chapter:

- A. Deeds to property acquired by or from the United States of America, the State of Maine or any of their instrumentalities, agencies or subdivisions;
- B. Mortgage deeds and discharges of mortgage deeds;
- C. Deeds of partition;
- D. Deeds made pursuant to mergers of corporations;
- E. Deeds made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock.

Sec. 2. Effective date. This Act shall become effective on January 1, 1968 except as to deeds acknowledged or recorded prior to that date.'

Reported by a Committee of Conference.

Reproduced and distributed under the direction of the Clerk of the House.

(Filing No. H-470)

6/28/67