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Legislative Document

No. 1303

H.P. 972

House of Representatives, April 22, 1993

An Act to Provide Property Tax Adjustments Necessary for the Town of Portage Lake.

(EMERGENCY)

Received by the Clerk of the House on April 20, 1993. Referred to the Committee on Taxation and 1200 ordered printed pursuant to Joint Rule 14.

VJOSEPH W. MAYO, Clerk

Presented by Speaker MARTIN of Eagle Lake. Cosponsored by Senator: KIEFFER of Aroostook. **Emergency preamble. Whereas,** Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, it is necessary that this legislation be enacted as an emergency in order that decisions regarding county taxes, school appropriations and any other decisions based on the just value of property in the Town of Portage Lake will be based on the correct 1992 valuation for Georgia Pacific's property; and

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Whereas, in 1991 Georgia Pacific's property in Portage Lake 12 represented 32% of the town's valuation, but in 1992 it represented just 8% of the town's valuation because of removal of 14 property; and

Whereas, awaiting the next valuation adjustment by the State is a severe hardship to the Town of Portage Lake; and

Whereas, in the judgment of the Legislature, these facts
create an emergency within the meaning of the Constitution of
Maine and require the following legislation as immediately
necessary for the preservation of the public peace, health and
safety; now, therefore,
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Be it enacted by the People of the State of Maine as follows:

Sec. 1. Correct 1992 valuation. Notwithstanding any other provision in the Maine Revised Statutes, Title 36, the 1992 valuation for the Town of Portage Lake for the purposes of calculating county taxes, school appropriations and any other decision regarding allocation of funds or assessment of taxes must be based on the 1992 valuation that values the property of Georgia Pacific in Portage Lake at \$2,120,151.

Emergency clause. In view of the emergency cited in the preamble, this Act takes effect when approved.

STATEMENT OF FACT

The Town of Portage Lake has suffered a hardship from the precipitous drop in the value of Georgia Pacific's property in Portage Lake in just one year, but the state valuation on which county tax assessments and school appropriations are based is outdated and does not reflect the correct 1992 valuation of property in Portage Lake and the current difficult financial situation. This bill corrects the valuation figures.

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