

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)

ROS

L.D. 2

DATE: 5/25/15

(Filing No. H-533)

2
4
6
8
10
12
14
16
18
20
22
24
26
28
30
32
34
36
38
40
42
44
46
48

TAXATION
Minority

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

STATE OF MAINE
HOUSE OF REPRESENTATIVES
122ND LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "B" to H.P. 7, L.D. 2, "RESOLUTION, Proposing an Amendment to the Constitution of Maine To Limit the Rate of Change in Taxable Value of Homestead Land"

Amend the resolution by striking out the title and substituting the following:

'RESOLUTION, Proposing an Amendment to the Constitution of Maine To Allow the Legislature To Authorize a Growth Limitation on the Taxable Value of Homestead Land'

Further amend the resolution by striking out all of subsection 6 (page 1, lines 7 to 26 in L.D.) and inserting in its place the following:

'6. Homestead land value. The Legislature may limit the rate of increase in the taxable value of homestead land based on the income of the owner. The Legislature may permit municipalities to choose whether to adopt such a limitation. In implementing this subsection, the Legislature shall provide that certain changes in ownership or use of the homestead land as specified by the Legislature must result in the restoration of the land to taxation at just value and the imposition of a minimum penalty equal to at least 25% of the difference between the new just value of the homestead land and the preceding taxable value under this subsection, plus interest, as determined by the Legislature. Any limitation on increases in taxable value under this subsection may not affect the determination of equalized just value of a municipality for any purpose.'

COMMITTEE AMENDMENT

R. of S.

COMMITTEE AMENDMENT "B" to H.P. 7, L.D. 2

2
4
6
8
10
12
14

Further amend the resolution by striking out all of the question (page 1, lines 40 to 44 in L.D.) and inserting in its place the following:

"Do you favor amending the Constitution of Maine to permit limiting the increase in taxable value of homestead land?"

SUMMARY

This amendment proposes to amend the Constitution of Maine to allow the Legislature to authorize or require municipalities to limit the rate of increase in the taxable value of homestead land. Change of ownership or use of qualifying land would result in a minimum penalty.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



122nd MAINE LEGISLATURE

LD 2

LR 0329(06)

RESOLUTION, Proposing an Amendment to the Constitution of Maine To Limit the Rate of Change in Taxable Value of Homestead Land

Fiscal Note for Bill as Amended by Committee Amendment "B"

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-05	General	Referendum	Standard

The Secretary of State's budget includes sufficient funds to accommodate one ballot of average length for the general election in November. If the number or size of the referendum questions increases the ballot length, an additional appropriation of \$8,000 or more may be required.