

MAINE STATE LEGISLATURE

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132nd MAINE LEGISLATURE

FIRST SPECIAL SESSION-2025

Legislative Document

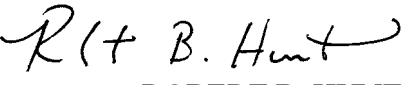
No. 1506

H.P. 990

House of Representatives, April 8, 2025

An Act to Amend the Personal Property Tax Exemption for Individually Owned Personal Property

Reference to the Committee on Taxation suggested and ordered printed.


ROBERT B. HUNT
Clerk

Presented by Representative GREENWOOD of Wales.

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 36 MRSA §655, sub-§1, ¶P, as amended by PL 2007, c. 627, §23, is further amended to read:

P. All items of individually owned personal property with a just value of less than ~~\$1,000~~ \$5,000, except:

(1) Items used for industrial or commercial purposes; and

(2) Vehicles as defined in section 1481 that are not subject to an excise tax;

Sec. 2. Application. This Act applies to property tax years beginning on or after April 1, 2026.

SUMMARY

This bill increases the personal property tax exemption to \$5,000 for individually owned personal property.