# MAINE STATE LEGISLATURE

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#### ONE HUNDRED AND FIFTH LEGISLATURE

### Legislative Document

No. 889

H. P. 659

Referred to Committee on Taxation. Sent up for concurrence and ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Bither of Houlton.

#### STATE OF MAINE

## IN THE YEAR OF OUR LORD NINETEEN HUNDRED SEVENTY-ONE

#### AN ACT Relating to Unorganized Territory Working Capital Fund.

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

R. S., T. 20, § 1464, amended. The 2nd and 3rd sentences of section 1464 of Title 20 of the Revised Statutes are amended to read as follows:

Said assessment shall not exceed  $\pm \%$  2% of the state valuation of said unorganized unit in any one year. Should such assessment fail in any one year to equal the amount expended, any balance remaining shall be assessed each succeeding year upon the property of said unorganized unit in amounts that shall not exceed in any one year  $\pm \%$  2% of the valuation of the said unorganized unit, until the whole expenditure has been returned to the fund.

#### STATEMENT OF FACT

The intent of the change is to permit the territories where school debt exists to liquidate the debt within a reasonable period of time. At the present 1% rate, some units would require 60 years to pay for a school building.