

# MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIFTH LEGISLATURE

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**Legislative Document**

**No. 1227**

S. P. 412

In Senate, March 4, 1971

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

HARRY N. STARBRANCH, Secretary  
Presented by Senator Fortier of Oxford.

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STATE OF MAINE

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IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SEVENTY-ONE

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**AN ACT Relating to Rate of Interest on Property Taxes.**

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

**R. S., T. 36, § 505, sub-§ 4, amended.** The 2nd sentence of subsection 4 of section 505 of Title 36 of the Revised Statutes is amended to read as follows:

The rate of interest shall be specified in the vote and shall not exceed ~~8%~~  
~~per year~~ 1% per month or part thereof.

STATEMENT OF FACT

This Act increases the interest ceiling municipalities may charge on unpaid taxes.