

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
105TH LEGISLATURE
FIRST SPECIAL SESSION

HOUSE AMENDMENT "B " to H.P. 1577, L.D. 2034, Bill,
"AN ACT Establishing a Forest Lands Taxation Policy Using a
Productivity Approach."

Amend said Bill in section 8 by inserting before the
last underlined sentence of subsection 1 of that part
designated "§578." the following underlined sentences:

'In subsequent tax years, in any municipality where the
aggregate April 1, 1972 assessed valuation of forest lands
exceeds by more than 10% the aggregate valuation of the same
lands under this subchapter, the municipality shall have a
valid claim against the State to recover the taxes lost by
reason of such loss in valuation exceeding 10%, upon proof
of the facts in form satisfactory to the Commissioner of Finance
and Administration. Such claims shall be presented to the
Legislature next convening.'

Statement of Fact

Section 578, subsection 1, in section 8 of the Bill, provides
in part that any loss in forest land valuation resulting from the
new method of valuing forest lands, would be limited to 10% for the
first year in which the new valuation procedure is in effect. The
purpose of the proposed amendment is to provide for reimbursement
to municipalities which thereafter continue to suffer a loss of
over 10% in forest land valuation resulting from application of the
new valuation procedures.

Filed by Mr. Martin of Eagle Lake.

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