

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
106TH LEGISLATURE

HOUSE AMENDMENT " C " to H. P. 1468, L. D. 1894, Bill, "AN ACT to Provide a Maine Homestead Property Tax Exemption Law."

Amend said Bill by inserting at the beginning of the first line after the enacting clause the underlined abbreviation and figure 'Sec. 1.'

Further amend said Bill in that part designated "§ 6173." by striking out all of subsection 1 and inserting in place thereof the following:

'1. Fair market value. "Fair market value" shall mean assessed value adjusted to reflect the relationship between the total assessed value of a municipality, plantation or other jurisdiction and the state valuation of such municipality, plantation or other jurisdiction.'

Further amend said Bill in that part designated "§ 6178." by striking out in the 2nd line the underlined figure "\$5,000" (same in L.D.) and inserting in place thereof the underlined figure '\$2,000'

Further amend said Bill in that part designated "§ 6179." by striking out in the 5th line (4th line in L. D.) the underlined figure "\$5,000" and inserting in place thereof the underlined figure '\$2,000'

Further amend said Bill by inserting after that part designated "§ 6179." and before the Fiscal Note the following:

'§ 6180. Protection for senior citizens and veterans

This chapter shall be construed so as to provide an exemption or benefit in addition to, rather than in place of, the exemptions granted

(Filing No. H-612)

veterans under section 653 and senior citizens under chapter 901; and further, the veterans and senior citizens under section 653 and chapter 901 shall not suffer any dimunition of benefits under section 653 and chapter 901.'

Further amend said Bill by adding at the end before the Fiscal Note the following:

'Sec. 2. Appropriation. There is appropriated to the Bureau of Taxation from the General Fund the sum of \$9,600,000 to carry out the purposes of this Act. The breakdown shall be as follows:

	<u>1974-75</u>
FINANCE AND ADMINISTRATION	
Bureau of Taxation	
Personal Services	(3) \$ 30,000
All Other	9,569,500
Capital Expenditures	<u>500</u>
	\$9,600,000'

Statement of Fact

The purposes of this amendment are to provide that the benefits for veterans and senior citizens under this Act are to be accumulative and shall be in addition to the benefits provided by Title 36, section 653 and chapter 901; change list; provide a more workable definition of fair market value; reducing the size of the exemption from \$5,000 to \$2,000 reduces the costs by 60% and the original \$28,000,000 was an error and has been recomputed at \$24,000,000.

Filed by Mr. McTeague of Brunswick.

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