

MAINE STATE LEGISLATURE

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ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 128

H. P. 80

House of Representatives, January 8, 1975

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

EDWIN H. PERT, Clerk

Presented by Mr. Cox of Brewer.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Establish a Homestead Tax Exemption.

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

36 MRSA, § 656, sub-§ 1, ¶ H, is enacted to read:

H. The value of any homestead up to \$5,000.

(1) A homestead is a dwelling which is the principal residence of its owner or owners.

(2) If other real property tax exemptions apply to the homestead and if the total of those exemptions is less than \$5,000, the homestead exemption shall apply only up to the amount which, added to all other applicable real property tax exemptions, equals a total real property tax exemption of \$5,000. If all other applicable real property tax exemptions total \$5,000 or more, the homestead exemption shall not apply.

(3) Any real property tax bill which applies to a homestead shall show the total assessment of that homestead together with any applicable exemptions and their values.

STATEMENT OF FACT

The purpose of this Act is to exempt the first \$5,000 of the assessed value of all homesteads from real property taxation.