

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
107TH LEGISLATURE

HOUSE AMENDMENT " F " to H.P. 1437, L.D. 1452,
Bill, "AN ACT to Fund Public School Education."

Amend said Bill by inserting at the end
of section 33 the following underlined blocked
paragraph:

'The state valuation which was filed with the
Secretary of State by the Bureau of Property
Taxation on February 1, 1975, shall be adjusted
by adding to it the total 1973 valuation of the
personal property which was exempted from
taxation pursuant to section 655, subsection
1, paragraph A and paragraph B. Each municipality's
valuation shall be adjusted for 1975-76 and
thereafter for the purpose of establishing the
rate of the uniform school property tax in
section 451 by adding to its 1975 valuation its
1973 personal property valuation which was
exempted from taxation by section 655, subsection
1, paragraph A and paragraph B. The 1973 value
of personal property which was exempted from
taxation shall be added to all future state
valuation computations for the purpose of
determining the uniform school property tax
in section 451 so long as the municipalities
which lost revenue because of said exemptions
are reimbursed by the State for the loss of
revenue pursuant to Title 30, section 5056.'

Statement of Fact

The purpose of this amendment is to include
in state valuation computations the personal
property valuation which was exempted from
taxation by the repeal of the inventory tax. The
personal property valuation as of 1973 would be
included only for the purpose of establishing
the uniform school rate and only so long as the
municipalities which are losing revenue are

being reimbursed. These municipalities have suffered no revenue loss and have gained a \$7,200,000 advantage because the value of personal property is not included in state valuation.

Filed by Mr. Palmer of Nobleboro.

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4/9/75

(Filing No. H-140)