

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 1640

H. P. 1321

House of Representatives, April 2, 1975

On Motion of Mr. Drigotas of Auburn, referred to Committee on Taxation.
Sent up for concurrence and ordered printed.

EDWIN H. PERT, Clerk

Presented by Mr. Drigotas of Auburn.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

AN ACT to Amend the Real Estate Transfer Tax.

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

36 MRSA § 465I, as enacted by PL 1967, c. 537, § 1, is amended to read:
§ 465I. Rate of tax

There is imposed, on each deed, instrument or writing by which any lands, tenements or other realty sold shall be granted, assigned, transferred or otherwise conveyed to, or vested in, the purchaser or purchasers, or any other person or persons, by his or their direction, when the consideration or value of the interest on property conveyed, exclusive of the value of any lien or encumbrance remaining thereon at the time of the sale, exceeds \$100, a tax at the rate of 55¢ for each ~~\$500~~ \$50 or fractional part thereof.

FISCAL NOTE

This bill will increase state revenue by \$3,500,000 a year.

STATEMENT OF FACT

The purpose of this bill is to increase the real estate transfer tax.