

MAINE STATE LEGISLATURE

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(New Title)
New draft of H. P. 1567, L. D. 1875

ONE HUNDRED AND SEVENTH LEGISLATURE

Legislative Document

No. 1914

H. P. 1662

House of Representatives, June 4, 1975

Reported by Mr. Twitchell from Committee on Taxation and printed under
Joint Rules No. 18.

EDWIN H. PERT, Clerk

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SEVENTY-FIVE

**RESOLVE, Appropriating Funds for the Reimbursement of the Town of
Stoneham for Property Declared Tax Exempt After the Determination
of the State Valuation.**

Resolved: Town of Stoneham; funds for. That the sum of \$4,536.80 is appropriated from the General Fund to be paid to the Town of Stoneham in order to relieve the burden of the 1975 state valuation. The state valuation was determined in April of 1974 and in September of 1974 property previously taxable by the town was acquired by the Susan Curtis Foundation and rendered tax exempt. Thus, the state-wide uniform school tax will raise over the next 2 years \$4,536.80 more than would have been raised had the current state valuation been totaled without the value of the Susan Curtis Foundation property. The Treasurer of State is ordered and directed to pay to the Town of Stoneham $\frac{1}{2}$ of the appropriated \$4,536.80 on or before December 31, 1975, and $\frac{1}{2}$ on or before December 31, 1976. These sums shall be distributed by the municipal treasurer, when authorized by the legislative body, for the necessary expenses of local government.

STATEMENT OF FACT

The purpose of this resolve is to alleviate the burden on the Town of Stoneham of the 1975 state property valuation. This state valuation does not consider the fact that several months after the valuation was determined \$171,200 worth of previously taxable property was declared tax exempt. Thus, the Town of Stoneham must raise, over the course of 2 years, \$4,536.80 more in uniform school taxes than it would have had to if the state valuation had not included the now exempt property.