

MAINE STATE LEGISLATURE

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(Filing No. H-777)

STATE OF MAINE
HOUSE OF REPRESENTATIVES
108TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1329, L.D. 1606, Bill, "AN ACT to Require State Level Assessment of Industrial Real Property with a Value in Excess of \$1,000,000."

Amend the bill by striking out the Title and inserting in its place the following: 'AN ACT to Require State Level Assessment of Industrial Real Property over a Certain Value.'

Further amend the bill in that part designated "§209." by striking out all of subsection 1 and inserting in its place the following:

'1. Valuation. The State Tax Assessor shall determine the taxable just value of each industrial property with taxable just value exceeding \$5 million, except that for years 1978 and 1979 the taxable value shall be \$10 million and for years 1980 and 1981 the taxable value shall be \$7.5 million. The State Tax Assessor shall on or before June 1st of each year certify such value to the assessors of the municipalities and chief assessors of the primary assessing districts where such properties are subject to assessment. Assessors of municipalities and chief

assessors of primary assessing districts may use such values, at their certified ratios, for local assessment purposes. When he deems it necessary, the State Tax Assessor shall cause a valuation to be made to determine whether certain property meets the dollar value criterion of this section. The taxable just value, as herein determined, shall be included in the equalized just value of all real and personal property in each municipality and unorganized place which is subject to taxation under the laws of this State as provided for in section 305.'

Further amend the bill by striking out all of section 4 and inserting in its place the following:

'Sec. 4. Appropriation. There is appropriated from the General Fund to the Department of Finance and Administration, Bureau of Taxation, the sum of \$235,000 for the biennium to be used to carry out the purposes of this Act. The breakdown shall be as follows:

	<u>1977-78</u>	<u>1978-79</u>
FINANCE AND ADMINISTRATION,		
DEPARTMENT OF		
Bureau of Taxation		
Personal Services	(7) \$ 25,000	(7) \$ 95,000
All Other	95,000	15,000
Capital Expenditures	<u>2,500</u>	<u>2,500</u>
	\$122,500	\$112,500'

Statement of Fact

The purposes of this amendment are to:

1. Require the Bureau of Taxation to value industrial properties worth \$5,000,000 or more;
2. Phase in this program over a 4-year period beginning with \$10,000,000 properties in 1978;
3. Allow local assessors to use these valuations rather than mandate that they use them; and
4. Lower the necessary appropriation.

Reported by the Minority of the Committee on Taxation.

Reproduced and distributed under the direction of the Clerk of the House.
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