

ONE HUNDRED AND NINTH LEGISLATURE

Legislative Document

No. 180

S. P. 94

In Senate, January 25, 1979 on Sent down for concurrence and ordered

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

Presented by Senator Najarian of Cumberland.

MAY M. ROSS, Secretary of the Senate

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED SEVENTY-NINE

AN ACT to Revise the Statute Providing Reimbursement to Municipalities for Revenue Loss Due to Certain Personal Property Tax Exemptions.

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

Sec. 1. 30 MRSA § 5056, sub-§ 2, \P C, as enacted by PL 1977, c. 98, § 7, is amended to read:

C. For the year 1979-80, and each year thereafter, 50% of each municipality's revenue loss shall be reimbursed.

Sec. 2. 30 MRSA § 5056, sub-§ 2, ¶¶ D-G, as enacted by PL 1977, c. 98, § 7, are repealed.

STATEMENT OF FACT

The purpose of this bill is to make the inventory tax exemption consistent with the 1978 consitutional amendment providing for 50% state reimbursement of any state-mandated property tax exemptions.