

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES (Filing No. H-358)
109TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1104, L.D. 1319, Bill,
"AN ACT to Require Payment of Taxes on Timberland Repossessed
by the Maine Guarantee Authority."

Amend the Bill by striking out all of the underlined
paragraph and inserting in its place the following:

'The Maine Guarantee Authority shall be liable to a mun-
cipality for property taxes on any unimproved real property
owned by it in the municipality due on or after April 1st at
least one year after acquisition of the property by the
authority.'

Statement of Fact

This amendment specifies that the property subject to taxa-
tion is unimproved real property and requires that the property
be held by the authority for at least one year before it becomes
taxable. The authority estimates that land presently owned by it
could result in tax liabilities of \$10,000 to \$12,000 per year.
No State appropriation is needed.

Reported by the Committee on Taxation
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Clerk of the House.

1/9/79 (Filing No. H-358)