

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
110TH LEGISLATURE
FIRST REGULAR SESSION

L.D. 1297

(Filing No. H-331)

COMMITTEE AMENDMENT "A" to H.P. 1100, L.D. 1297,
Bill, "AN ACT for the Assessment of Watercraft."

Amend the Bill by striking out everything after the
amending clause and inserting in its place the following:

'§610-A. Watercraft assessed as personal property

All watercraft taxed as personal property under this
subchapter shall be assessed at just value. As used in this
section "watercraft" means any type of vessel, boat or craft
capable of being used as a means of transportation on water,
other than a seaplane, and includes the motor attached to it
and used to propel it.

By February 1, 1982, the State Tax Assessor shall by
regulation prescribe a formula which may be used by
municipalities as a guideline to determine the just value of
watercraft which exceed 12 feet in length but which do not
exceed 65 feet in length. The formula shall take into
consideration such factors as dimensions, construction materials,
propulsion and depreciation factors.

For watercraft 12 feet or less in length or more than 65
feet in length and for all other watercraft for which the
formula prescribed by the State Tax Assessor does not result in
just value, the municipality shall use whatever other means of
assessment that most accurately determines just value.

The State Tax Assessor shall annually, as part of its
municipal valuation data collection effort, require municipalities
to list the method used to calculate the just value of watercraft.

Statement of Fact

This amendment requires the State Tax Assessor to establish by regulation a formula for the assessment of watercraft.

Reported by the Committee on Taxation.
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