

MAINE STATE LEGISLATURE

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L.D. 880

(Filing No. S- 130)

STATE OF MAINE
SENATE
111TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT " A " to S.P. 292,
L.D. 880, Bill, "AN ACT to Clarify the Tax Status of
Time-sharing Condominiums."

Amend the bill by striking out all of sections 1
and 2.

Further amend the bill in section 3 by striking
out all of those parts designated "§591." and "§592."

Further amend the bill in section 3 in that part
designated "§593." in subsection 1 in the 5th line
(page 8, line 36 in L.D.) by striking out the under-
lined word "simply" and inserting in its place the
underlined word 'simple'

Further amend the bill in section 3 in that part
designated "§593." in subsection 5 by striking out
all of the first underlined sentence and inserting in
its place the following: 'If the managing entity
collects money for taxes, it shall maintain an escrow
account with a financial institution licensed by the
State, and deposit any moneys collected or received
for taxes in the escrow account within 10 days after
collection or receipt.'

Further amend the bill in section 3 in that part
designated "§593." by inserting at the end the fol-
lowing:

'6. Unorganized territory. Time-share estates
in the unorganized terrritory shall be taxed accord-
ing to the provisions of this section, and the State
Tax Assessor shall have all the rights and obli-
gations applicable to a municipality or municipal
officers.'

Further amend the bill in section 3 in that part

COMMITTEE AMENDMENT " " to S.P. 292, L.D. 880

1 designated "§594." by striking out all of subsection
2 3 and inserting in its place the following:

3 '3. Perfection. The lien is perfected upon
4 recording of a notice of lien in the registry of
5 deeds of the county in which the time-share unit is
6 situated.'

7 Further amend the bill in section 4 in the 13th
8 line after the amending clause (page 12, line 3 in
9 L.D.) by striking out the underlined figure "\$5" and
10 inserting in its place the underlined figure '\$3'

11 Further amend the bill in section 4 in the 2nd
12 and 3rd lines from the end (page 12, lines 13 and 14
13 in L.D.) by striking out the words "executor or
14 administrator" and inserting in their place the fol-
15 lowing: '~~executor or administrator~~ personal repre-
16 sentative'

17 Further amend the bill in section 5 in the 4th
18 line after the amending clause (page 12, line 21 in
19 L.D.) by striking out the underlined figure "\$15" and
20 inserting in its place the underlined figure '\$13'

21 Further amend the bill in section 6 in the 11th
22 line after the amending clause (page 12, line 40 in
23 L.D.) by striking out the underlined figure "\$5" and
24 inserting in its place the underlined figure '\$3'

25 Further amend the bill by renumbering the sec-
26 tions to read consecutively.

27 STATEMENT OF FACT

28 This amendment makes nonsubstantive changes to
29 clarify the intent of the bill. It reduces the
30 increase in fees for municipal officers mailing
31 notices required.

32 3960051783