

MAINE STATE LEGISLATURE

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1 FIRST REGULAR SESSION
2

3 ONE HUNDRED AND TWELFTH LEGISLATURE
4

5 Legislative Document

No. 664

6
7 H.P. 463

House of Representatives, February 21, 1985

8 Referred to the Committee on Taxation. Sent up for concurrence and
9 ordered printed.

10 EDWIN H. PERT, Clerk

Presented by Representative Murphy of Kennebunk.

11 Cosponsored by Representative Racine of Biddeford, Representative
Jackson of Harrison and Senator Black of Cumberland.

12 STATE OF MAINE
13

14 IN THE YEAR OF OUR LORD
15 NINETEEN HUNDRED AND EIGHTY-FIVE
16

17 AN ACT to Clarify Just Value as it Relates to
18 Property Assessment.
19

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

22 36 MRSA §701-A, as enacted by PL 1969, c. 246, is
23 amended to read:

24 §701-A. Just value to reflect demand, current use,
25 restrictions

26 In the assessment of property, assessors in de-
27 termining just value are to define this term in a
28 manner which recognizes only that value arising from
29 presently possible land use alternatives to which the
30 particular parcel of land being valued must consider
31 factors in addition to the highest and best use to
32 which property may be put. Assessors must consider
33 the effect upon value of market demand, current use
34 and any enforceable restrictions to which the use of
35 the land may be subjected. Restrictions shall in-

1 clude but are not limited to zoning restrictions lim-
2 iting the use of land, subdivision restrictions and
3 any recorded contractual provisions limiting the use
4 of lands. The just value of land is deemed to arise
5 from and is attributable to legally permissible use
6 or uses only.

7 STATEMENT OF FACT

8 This bill is intended to direct assessors to con-
9 sider factors other than merely highest and best use
10 when determining the just value of property. Under
11 this bill, assessors must also consider the effect
12 that market demand, current use to which property is
13 put and any enforceable restrictions have on the val-
14 ue of property.

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