## MAINE STATE LEGISLATURE

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1 2 3 4	(New Draft of H.P. 1422, L.D. 2011)  (New Title)  SECOND REGULAR SESSION
5 6	ONE HUNDRED AND TWELFTH LEGISLATURE
7 8	Legislative Document No. 2305
9	H.P. 1633 House of Representatives, April 2, 1986
10 11 12	Reported by Representative Cashman from the Committee on Taxation and printed under Joint Rule 2. Original bill sponsored by Representative Paradis of Old Town. Original bill sponsored by Representative Rotondi of Athens, Senator Maybury of Penobscot and Senator Webster of Franklin.
12	EDWIN H. PERT, Clerk
13	
14 15	STATE OF MAINE
16 17 18	IN THE YEAR OF OUR LORD NINETEEN HUNDRED AND EIGHTY-SIX
19 20 21 22 23	Resolve, to Protect Against Property Tax Losses Resulting from Transfers under Provisions of Certain Land Trust Transfers.
24 25	Sec. 1. Resolve 1983, c. 87, section III-A is enacted to read:
26	SECTION III-A - Reimbursement for Tax Loss
27 28 29 30 31 32 33 34 35	The Treasurer of State shall annually make a payment to any municipality which has experienced, as a result of this exchange, a loss of taxable property base for that year in excess of 1% of its state valuation. The payment shall equal the property tax that would have been assessed on the valuation of that property exceeding 1% of state valuation if the land had not become exempt. For purposes of this section, the unorganized territory tax district shall be
36	treated as if it were a municipality.

2	Sec. 2. Allocation. The following funds are allocated from the Public Reserve Lands Management Fund for the purposes of this Act.
4	1986-87
5	CONSERVATION, DEPARTMENT OF
6 7	Bureau of Public Lands All Other \$7,000
8	STATEMENT OF FACT
9 10 11 12 13	This new draft limits payments to amounts representing tax losses which exceed 1% of the state valuation of the municipality and provides that, for purposes of this reimbursement, the unorganized territory shall be treated as if it were a municipality.
14	7070032686