

# MAINE STATE LEGISLATURE

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L.D. 727

(Filing No. H-93)

STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
113TH LEGISLATURE  
FIRST REGULAR SESSION

HOUSE AMENDMENT "<sup>B</sup>" to H.P. 543, L.D. 727, Bill,  
"AN ACT Enabling Municipalities to Establish Municipal  
Land Banks Funded by a Local Option Real Estate Transfer  
Tax."

Amend the bill by inserting after the enacting clause  
the following:

'Sec. 1. 36 MRSA §4641-B, 5th ¶, as amended by PL 1983,  
c. 859, Pt. M, §10, is further amended to read:

Each register of deeds shall, on or before the 10th  
day of each month, pay over to the State Tax Assessor  
90% 85% of the tax collected during the previous month.  
The remaining 10% 15% shall be retained for the county by  
the register of deeds and accounted for to the county  
treasurer as reimbursement for services rendered by the  
county in collecting the tax.'

Further amend the bill by inserting at the beginning of  
the first line after the enacting clause (page 1, line 7  
in L.D.) the following: 'Sec. 2.'

Further amend the bill by inserting before the Statement  
of Fact the following:

'Sec. 3. Allocation. For the purposes of this Act  
the following funds are deallocated from the Housing  
Opportunities for Maine Fund.

1987-88                      1988-89

MAINE STATE HOUSING AUTHORITY		
Housing Opportunities for Maine Fund		
All Other	(\$254,041)	(\$406,467)

FISCAL NOTE

It is estimated that this bill will result in the  
following effect on revenues.

HOUSE AMENDMENT "B" to H.P. 543, L.D. 727

	<u>1987-88</u>	<u>1988-89</u>
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General Fund	(\$254,041)	(\$406,467)
Housing Opportunities for Maine Fund	(\$254,041)	(\$406,467)'

STATEMENT OF FACT

This amendment increases the amount reserved to counties under the state real estate transfer tax from 10% to 15%. This increase results in a loss of revenue to both the General Fund and the Housing Opportunities for Maine Fund.

2700050587

Filed by Rep. Willey of Hampden  
Reproduced and distributed under the direction of the Clerk of the House  
5/5/87 (Filing No. H-93)