

MAINE STATE LEGISLATURE

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L.D. 727

(Filing No. H- 105)

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

7 HOUSE AMENDMENT "**D**" to H.P. 543, L.D. 727,
8 Bill, "AN ACT Enabling Municipalities to Establish
9 Municipal Land Banks Funded by a Local Option Real
10 Estate Transfer Tax."

11 Amend the bill in that part designated "\$4661."
12 by striking out all of subsection 3 and inserting in
13 its place the following:

14 '3. Taxable base. The base to which the tax is
15 applied is the amount subject to tax under chapter
16 711-A. Any exemption to the taxable base shall be
17 permitted by the municipality under section 4662.
18 Transfers which are exempt from the tax under chapter
19 711-A are also exempt from the tax authorized by this
20 chapter.'

21

STATEMENT OF FACT

22 This amendment allows every municipality to de-
23 cide what, if any, exemption may be made to the tax-
24 able base. That may be done on the establishment and
25 approval of a land bank under section 4662.

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Filed by Rep. Seavey of Kennebunkport
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House

5/8/87

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