

MAINE STATE LEGISLATURE

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FIRST REGULAR SESSION

ONE HUNDRED AND THIRTEENTH LEGISLATURE

Legislative Document

NO. 840

H.P. 621 House of Representatives, March 19, 1987
Reference to the Committee on Taxation suggested and
ordered printed.

EDWIN H. PERT, Clerk

Presented by Representative JACKSON of Harrison.

Cosponsored by Senator WEBSTER of Franklin,
Representatives ZIRNKILTON of Mt. Desert and MURPHY of
Kennebunk.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND EIGHTY-SEVEN

1 AN ACT to Dedicate a Portion of the Real
2 Estate Transfer Tax to Fund State
3 Revenue Sharing Programs.
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5 Be it enacted by the People of the State of Maine as
6 follows:

7 36 MRSA §4641-B, last ¶, as enacted by PL 1985,
8 c. 381, §2, is amended to read:

9 The State Tax Assessor shall pay all net receipts
10 to the Treasurer of State, who shall credit ~~1/2~~ 1/4
11 of the revenue to the General Fund and who shall
12 monthly pay the ~~remaining 1/2~~ 1/4 of the revenue to
13 the Maine State Housing Authority, which shall deposit
14 it the funds in the Housing Opportunities for Maine
15 Fund created in Title 30, section 4733 and reserve
16 the remaining 1/2 of the revenue for state revenue
17 sharing funds.

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STATEMENT OF FACT

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The purpose of this bill is to replace the provision in the tax laws which requires 1/2 of the net receipts on real estate transfer taxes to be paid to the Maine State Housing Authority and to the General Fund requiring dedication of the same amount to state revenue sharing funds.

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Under this bill, only 1/4 of the revenue will be paid to the Maine State Housing Authority and the General Fund respectively and the remaining 1/2 will go to state revenue sharing funds.

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