

MAINE STATE LEGISLATURE

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114th MAINE LEGISLATURE

FIRST REGULAR SESSION - 1989

Legislative Document

No. 1177

H.P. 845

House of Representatives, April 13, 1989

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in cursive script that reads "Ed Pert".

EDWIN H. PERT, Clerk

Presented by Representative REED of Falmouth.

STATE OF MAINE

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

An Act to Amend the Assessing Procedure.



1 **Be it enacted by the People of the State of Maine as follows:**

3 **36 MRSA §701-A**, as amended by PL 1985, c. 764, §13, is
5 further amended to read:

7 **§701 A. Just value defined**

9 In the assessment of property, assessors in determining just
11 value are to define this term in a manner which recognizes only
13 that value arising from presently possible land use alternatives
15 to which the particular parcel of land being valued may be put.
17 In determining just value, assessors must consider all relevant
19 factors, including without limitation, the effect upon value of
21 any enforceable restrictions to which the use of the land may be
23 subjected, current use, physical depreciation, functional
25 obsolescence, and economic obsolescence. Restrictions shall
include but are not limited to zoning restrictions limiting the
use of land, subdivision restrictions and any recorded
contractual provisions limiting the use of lands. The just value
of land is deemed to arise from and is attributable to legally
permissible use or uses only. Any parcel of land which, during
the past 5 years, has not been created by subdivision, sale or
other actions, which result in the creation of new boundaries and
which has not undergone a change of use during that same previous
5-year period, shall be valued utilizing current use standards.

27

29 **STATEMENT OF FACT**

31 The purpose of this bill is to assess property that has had
33 no use change within the past 5 years at its current use and not
on possible future use.