

# MAINE STATE LEGISLATURE

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# 114th MAINE LEGISLATURE

FIRST REGULAR SESSION - 1989

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Legislative Document

No. 1455

H.P. 1044

House of Representatives, May 3, 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 FOSS of Yarmouth.

Cosponsored by Representative JACKSON of Harrison, Representative SMALL of Bath and Representative REED of Falmouth.

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STATE OF MAINE

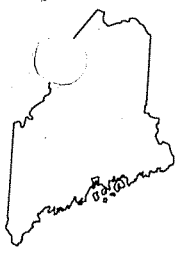
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IN THE YEAR OF OUR LORD  
NINETEEN HUNDRED AND EIGHTY-NINE

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An Act to Provide Statewide Property Tax Relief.

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

3 5 MRSA §1516 is enacted to read:

5 §1516. Property Tax Relief Fund

7 1. Fund established. There is established the Property Tax  
8 Relief Fund. The State Controller shall, as of March 31st of  
9 each fiscal year, transfer to the fund any unappropriated surplus  
10 of the General Fund. For the purposes of this section, accepted  
11 revenue estimates shall be determined in the same manner as in  
12 section 1513.

13 2. Expenditures from fund. The Treasurer of State shall,  
14 by January 1st, annually, distribute to municipalities the money  
15 in the fund including any interest on July 1st of the previous  
16 year. Each municipality shall be paid the proportion of the fund  
17 which is equal to the municipality's proportion of the total  
18 state population. For purposes of this section, "population"  
19 means the same as defined in Title 30-A, section 5681.

21 3. Investment of funds. The money in the fund may be  
22 invested as provided by law and the earnings credited to the fund.

25 STATEMENT OF FACT

27 This bill provides that all unappropriated surplus of the  
28 General Fund shall be transferred to a new Property Tax Relief  
29 Fund to be distributed to municipalities in proportion to their  
30 population.  
31