

MAINE STATE LEGISLATURE

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QOK
R. of S.

L.D. 2137

(Filing No. S-590)

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STATE OF MAINE
SENATE
114TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT " A" to S.P. 829, L.D. 2137, Bill, "An Act to Repeal the Homestead Exemption"

Amend the bill by striking out everything after the title and before the statement of fact and inserting in its place the following:

Sec. 1. 30-A MRSA §5681, sub-§5, as enacted by PL 1987, c. 737, Pt. A, §2 and Pt. C, §106 and as amended by PL 1989, c. 6; c. 9, §2; and c. 104, Pt. C, §§8 and 10, is further amended to read:

5. Treasurer of State. An amount equal to 5.1% of the receipts from the taxes imposed under Title 36, Parts 3 and 8, and credited to the General Fund, plus an amount equal to ~~\$237,000~~ \$1,070,000 of the receipts from the tax imposed under Title 36, Part 3, shall ~~shall~~ must be transferred by the Treasurer of State to the Local Government Fund on the first day of each month.

The Treasurer of State shall distribute the balance in the Local Government Fund on the 20th day of each month.

Sec. 2. 36 MRSA c. 105, sub-c. IV-A, as enacted by PL 1989, c. 534, Pt. B, §1, is repealed.

Sec. 3. Distribution of funds limited. Any funds proposed to be spent in fiscal year 1992-93 for homestead tax relief in accordance with the Maine Revised Statutes, Title 36, section 673, subsection 2-A, may not be used for homestead tax relief but must be transferred to the Local Government Fund to be distributed through the municipal revenue sharing formula.

Sec. 4. Effective date. Section 2 of this Act takes effect on April 1, 1991.

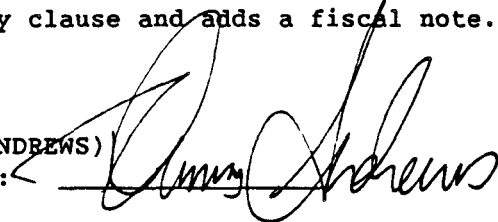
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FISCAL NOTE

This bill would repeal the homestead exemption program effective April 1, 1991, and transfer any proposed fiscal year 1992-93 funding for this program into the Local Government Fund. Therefore, there will be no net fiscal impact in the fiscal year 1992-93 biennium budget.'

STATEMENT OF FACT

This amendment clarifies that the purpose of the original bill is to keep the \$10,000,000 currently allocated for the homestead exemption within the Property Tax Relief Program on an ongoing basis. The amendment accomplishes this purpose by increasing the set amount that goes to municipalities under the municipal revenue sharing formula from \$237,000 per month, \$2,844,000 annually, to \$1,070,000 per month, \$12,843,996 annually. The amendment also removes the emergency preamble and the emergency clause and adds a fiscal note.

(Senator ANDREWS)
SPONSORED BY: 

COUNTY: Cumberland

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