

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)



115th MAINE LEGISLATURE

FIRST REGULAR SESSION-1991

Legislative Document

No. 525

H.P. 371

House of Representatives, February 11, 1991

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 MERRILL of Dover-Foxcroft.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND NINETY-ONE

An Act Regarding the Real Estate Transfer Tax.

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

2
4 Sec. 1. 36 MRSA §4641-B, as amended by PL 1989, c. 104, Pt. C, §§8 and 10, is further amended to read:

6 **§4641-B. Collection**

8 The State Tax Assessor shall provide for the collection of
10 the tax by each register of deeds, and for that purpose may
12 provide for the installation of a meter machine in each registry
14 office.

16 When any deed is offered for recordation, the register of
18 deeds shall ascertain and compute the amount of tax due thereon
20 and shall collect such amount.

22 The amount of tax shall must be computed on the
24 consideration for the deed as set forth in the "declaration of
26 value" prescribed by section 4641-D.

28 Payment of tax shall must be evidenced by affixing such
30 indicia of payment as ~~shall be~~ are prescribed by the State Tax
32 Assessor to the declaration of value provided for in section
34 4641-D.

36 ~~Each register of deeds shall, on or before the 10th day of
38 each month, pay over to the State Tax Assessor 90% of the tax
40 collected during the previous month. The remaining 10% shall be
42 retained for the county by the register of deeds and accounted
44 for to the county treasurer as reimbursement for services
46 rendered by the county in collecting the tax.~~

48 In the event of a dispute as to the correct amount of tax,
50 the individual seeking to record the deed may request the State
Tax Assessor to determine the correct amount of tax to be paid in
order for the deed to be recorded.

~~The State Tax Assessor shall pay all net receipts to the
Treasurer of State, who shall credit 1/2 of the revenue to the
General Fund and who shall monthly pay the remaining 1/2 to the
Maine State Housing Authority, which shall deposit the funds in
the Housing Opportunities for Maine Fund created in Title 30-A,
section 4853.~~

The total amount of the tax must be retained by each county
and used to reduce the tax assessed under Title 30-A, chapter 3,
subchapter I.

52 Sec. 2. 36 MRSA §4641-N, as enacted by PL 1985, c. 381, §3,
54 is repealed.

STATEMENT OF FACT

2

4

This bill permits counties to retain 100% of real estate transfer tax revenues and use them to reduce the county tax and, therefore, the municipal property taxes.

6