

MAINE STATE LEGISLATURE

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115th MAINE LEGISLATURE

FIRST REGULAR SESSION-1991

Legislative Document

No. 1507

H.P. 1034

House of Representatives, April 16, 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 HEINO of Boothbay.
Cosponsored by Representative KERR of Old Orchard Beach.

STATE OF MAINE

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

**An Act to Prevent Governmental Overvaluation of Property for Property
Tax Purposes.**

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

4 36 MRSA §848-B is enacted to read:

6 §848-B. Market value evidence

8 Notwithstanding any other provision of this subchapter,
10 whenever a taxpayer does not receive the requested abatement in
12 an appeal to the board of assessment review, the county
14 commissioners or the State Board of Property Tax Review pursuant
16 to section 843 or 844, in lieu of an appeal to the Superior Court
18 the taxpayer may place the property on the market subject to the
20 following conditions.

22 1. Listing. The taxpayer shall list the property in
24 question for sale at the amount of the disputed valuation with at
26 least 2 licensed realtors, whose names and addresses must be
28 supplied by the taxpayer to the appellate body that denied the
30 abatement appeal.

32 2. Duration of listing. The property must remain on the
34 market for at least 6 months.

36 3. Reporting requirements. During the listing period, the
38 listing realtors shall notify the appropriate appellate body of
40 the amounts of all offers on the property.

42 4. Valuation determination. If at the end of the 6-month
44 period the property has not sold at a price at least equal to the
46 governmental valuation of the property, the taxpayer may withdraw
the property from the market and the municipality shall value the
property at an amount equal to the best offer received while the
property was for sale or at 75% of the disputed valuation,
whichever is greater, and provide the taxpayer with any abatement
due. A determination of valuation under this section is final
and unappealable.

40 STATEMENT OF FACT

42 This bill provides for a market value determination of
44 property value when a taxpayer's request for an abatement of
46 property taxes because of overvaluation is denied on appeal to a
municipal, county or state board of review. A court appeal is
not allowed for a valuation determined under this section.