

MAINE STATE LEGISLATURE

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116th MAINE LEGISLATURE

FIRST REGULAR SESSION-1993

Legislative Document

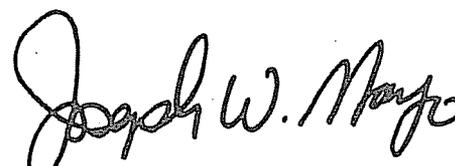
No. 992

H.P. 734

House of Representatives, March 23, 1993

An Act to Prohibit Valuation of Real Property in Excess of 100 Percent.

Reference to the Committee on Taxation suggested and ordered printed.


JOSEPH W. MAYO, Clerk

Presented by Representative HALE of Sanford.

Cosponsored by Representatives: BOWERS of Washington, CARON of Biddeford, CHONKO of Topsham, GEAN of Alfred, GRAY of Sedgwick, HATCH of Skowhegan, MARTIN of Van Buren, POULIN of Oakland, TOWNSEND of Eastport.

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

4 **Sec. 1. 36 MRSA §327, sub-§1**, as enacted by PL 1975, c. 545,
§13, is amended to read:

6 **1. Minimum assessment ratios.** A 50% minimum assessment
ratio by 1977; a 60% minimum assessment ratio by 1978; and a 70%
8 minimum assessment ratio by 1979 and thereafter. Notwithstanding
this subsection, a municipality may not assess property at an
10 amount greater than 100% of its just value;

12
14 **STATEMENT OF FACT**

16 This bill ensures that the real property in a municipality
may not be assessed greater than 100% of its value.