

MAINE STATE LEGISLATURE

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Reis

L.D. 1900

DATE: 4/10/94

(Filing No. S-608)

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STATE OF MAINE
SENATE
116TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 703, L.D. 1900, Bill, "An Act to Establish a New Valuation on Sears Island"

Amend the amendment by striking out everything after the enacting clause and before the emergency clause and inserting in its place the following:

Sec. 1. Modify 1994 state valuation. Notwithstanding any other provision in the Maine Revised Statutes, Title 36, the 1994 valuation for the Town of Searsport, for the purposes of school appropriations and municipal revenue sharing funds must be based on a valuation that values the property of the Department of Transportation in Sears Island at \$0.'

Further amend the amendment by striking out all of the fiscal note and inserting in its place the following:

FISCAL NOTE

As a result of recognizing the value of certain Sears Island property at \$0 for the State's 1994 valuation, the State-Municipal Revenue Sharing distribution will have to be recalculated, which will shift more funds to Searsport and less to every other municipality. The General Purpose Aid for Local Schools distribution will also have to be recalculated, but may not result in less funding for other school administrative units. The cost of recalculating these distributions can be absorbed by the Office of the Treasurer of State and the Department of Education.'

SENATE AMENDMENT

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SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 703,
L.D. 1900

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STATEMENT OF FACT

This amendment requires the Bureau of Taxation to recognize the valuation of the Department of Transportation's Sears Island property at \$0 for the State's 1994 valuation.

SPONSORED BY: Michael O. Pearson
(Senator PEARSON) /M

COUNTY: Penobscot