MAINE STATE LEGISLATURE

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	L.D. 1900
2	DATE: 3/11/94 (Filing No. S- 451)
4	(11111)
б	TAXATION
8	Reported by: Senator Carey of Kennebec
10	Reproduced and distributed under the direction of the Secretary of the Senate.
12	STATE OF MAINE
14	SENATE 116TH LEGISLATURE
16 ⁻	SECOND REGULAR SESSION
18	Λ
20	COMMITTEE AMENDMENT "A" to S.P. 703, L.D. 1900, Bill, "An Act to Establish a New Valuation on Sears Island"
22	Amend the bill by striking out everything after the title
24	and before the statement of fact and inserting in its place the following:
26	'Emergency preamble. Whereas, Acts of the Legislature do not
28	become effective until 90 days after adjournment unless enacted as emergencies; and
30	Whereas, the 1994 state valuation has already been
32	certified; and
34	Whereas, the Department of Transportation has purchased Sears Island in the Town of Searsport, thereby removing the island from the tax rolls of Searsport; and
36	TW/Lenner

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Whereas, unless this legislation is enacted as an emergency measure, the reduction in value will have a catastrophic impact on property values in the Town of Searsport; and

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Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

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COMMITTEE AMENDMENT "Ho S.P. 703, L.D. 1900

2	provision of the Maine Revised Statutes, Title 36, t	he 1994
4	valuation for the Town of Searsport, for the purpo calculating county taxes, school appropriations and an decision regarding allocation of funds or assessment o	y other
6	must be based on a valuation that values the property Department of Transportation in Sears Island at \$9,647,000	of the
8	Sec. 2. Appropriation. The following funds are appropriation.	
10	from the General Fund to carry out the purposes of this Ac	
12		1994-95
14	ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF	,
16	State Mandates - Revaluation	
18		,
2.0	All Other	\$7,556
20	Provides funds to reimburse Waldo County for	
22	90% of the costs to reimburse the Town of Searsport for overassessment of county taxes	
24	based on the new state valuation.	
26	DEPARTMENT OF ADMINISTRATIVE	
28	AND FINANCIAL SERVICES	
28	TOTAL	\$7,556
30	EDUCATION, DEPARTMENT OF	
32	General Purpose Aid for Local Schools	
34		
36	All Other	\$37,912
	Provides for the appropriation of funds for	
38	additional school funding needs of the Town of Searsport due to reduction of state	
40	valuation.	
42	DEPARTMENT OF EDUCATION	
. •~	TOTAL	\$37,912
44		•
46	TOTAL APPROPRIATIONS	\$45,468
±0	Emergency clause. In view of the emergency cited	in the
48	preamble, this Act takes effect when approved.	

2	FISCAL NOTE
4	1994-95
6	APPROPRIATIONS/ALLOCATIONS
8	General Fund \$45,468
10	The reduction in state valuation for Sears Island in the Town of Searsport will require a General Fund appropriation of
12	\$37,912 in fiscal year 1994-95 to the Department of Education, General Purpose Aid for Local Schools for the additional school
14	funding needs of Searsport.
16	The state-municipal revenue sharing distribution will have to be recalculated, which will shift more funds to Searsport and
18	less to every other municipality. The cost of recalculating the distribution can be absorbed by the Office of the State Treasurer.
20	Waldo County has assessed the property taxes based on the
22	current certified state valuation. The county is required to pay the Town of Searsport in the amount of the overpayment and that
24	reimbursement represents a state mandate pursuant to the Constitution of Maine and will require 90% funding by the State.
26	The General Fund appropriation required to fund these costs is estimated to be \$7,556 in fiscal year 1994-95.'
28	
30	STATEMENT OF FACT
32	
34	This amendment adds a new paragraph to the emergency preamble and adjusts the state valuation per the State Tax

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Assessor. The amendment also adds an appropriation section and a

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fiscal note.