

MAINE STATE LEGISLATURE

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L.D. 1900

DATE: 3/11/94

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TAXATION

Reported by: Senator Carey of Kennebec

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**STATE OF MAINE
SENATE
116TH LEGISLATURE
SECOND REGULAR SESSION**

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

Amend the bill by striking out everything after the title and before the statement of fact and inserting in its place the following:

Emergency preamble. Whereas, Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the 1994 state valuation has already been certified; and

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

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

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,

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

COMMITTEE AMENDMENT

R. of S.

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FISCAL NOTE

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1994-95

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APPROPRIATIONS/ALLOCATIONS

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General Fund \$45,468

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The reduction in state valuation for Sears Island in the Town of Searsport will require a General Fund appropriation of \$37,912 in fiscal year 1994-95 to the Department of Education, General Purpose Aid for Local Schools for the additional school funding needs of Searsport.

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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 cost of recalculating the distribution can be absorbed by the Office of the State Treasurer.

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Waldo County has assessed the property taxes based on the current certified state valuation. The county is required to pay the Town of Searsport in the amount of the overpayment and that reimbursement represents a state mandate pursuant to the Constitution of Maine and will require 90% funding by the State. The General Fund appropriation required to fund these costs is estimated to be \$7,556 in fiscal year 1994-95.'

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STATEMENT OF FACT

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This amendment adds a new paragraph to the emergency preamble and adjusts the state valuation per the State Tax Assessor. The amendment also adds an appropriation section and a fiscal note.

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