

# MAINE STATE LEGISLATURE

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# 117th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1995

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Legislative Document

No. 414

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H.P. 310

House of Representatives, February 6, 1995

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### An Act to Restore Funding to the Property Tax Relief Fund.

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Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

A handwritten signature in cursive script that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative STROUT of Corinth.  
Cosponsored by Representatives: CLARK of Millinocket, CROSS of Dover-Foxcroft,  
DEXTER of Kingfield, GOULD of Greenville, HICHBORN of LaGrange, KNEELAND of  
Easton, LAYTON of Cherryfield, RICE of South Bristol, SPEAR of Nobleboro, Senator:  
PARADIS of Aroostook.

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

2  
3       **Sec. 1. 30-A MRSA §5683, sub-§3**, as amended by PL 1993, c.  
4 707, Pt. N, §1, is further amended to read:

6       **3. Property Tax Relief Fund established.** There is  
7 established the Property Tax Relief Fund for the purpose of  
8 distributing unanticipated surplus revenues accruing in the  
9 General Fund to municipalities ~~experiencing high rates of~~  
10 ~~population growth.~~ The purpose of the fund is to assist  
11 municipalities in meeting their infrastructure needs.

12  
13 The State Controller shall at the close of each fiscal year  
14 transfer from the unappropriated surplus of the General Fund to  
15 the Property Tax Relief Fund an amount not to exceed 1/2 of the  
16 balance remaining after all other required transfers have been  
17 made from the excess of total General Fund revenues received over  
18 accepted estimates in that fiscal year ~~and all required~~  
19 ~~deductions of appropriations, financial commitments, designated~~  
20 ~~funds, transfers from the unappropriated surplus of the General~~  
21 ~~Fund or transfers from the available balance remaining in the~~  
22 ~~General Fund have been made.~~

24 General Fund revenue estimates may be made once during the First  
25 Regular Session of the Legislature and adjustments to these  
26 accepted revenue estimates may be made once during the Second  
27 Regular Session of the Legislature without mandatory transfer of  
28 funds to the Property Tax Relief Fund. If adjustments are made  
29 to those initial estimates presented to each regular session of  
30 the Legislature, an amount equal to 1/2 of the excess of the  
31 estimated revenue over the amounts required by law to be set  
32 aside for other purposes must be appropriated to the Property Tax  
33 Relief Fund.

34  
35 The fund may not exceed \$25,000,000 and may not lapse, but must  
36 remain a continuing carrying account to carry out the purpose of  
37 this section.

38  
39  
40                                   **STATEMENT OF FACT**

41  
42       This bill restores the Property Tax Relief Fund to its  
43 priority claim on the excess of General Fund revenues received  
44 over revenue estimates established when the fund was created in  
1989.