

MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

FIRST REGULAR SESSION-1997

Legislative Document

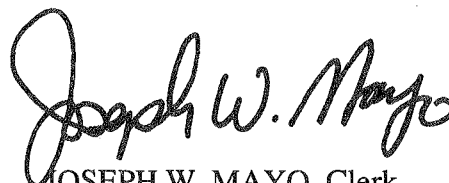
No. 43

H.P. 18

House of Representatives, January 9, 1997

An Act to Decrease the State's Share of Real Estate Transfer Tax.

Reference to the Committee on Taxation suggested and ordered printed.


JOSEPH W. MAYO, Clerk

Presented by Representative WHEELER of Bridgewater.
Cosponsored by Senator CASSIDY of Washington and
Representatives: BUNKER of Kossuth Township, CLARK of Millinocket, CLUKEY of
Houlton, KNEELAND of Easton, LAYTON of Cherryfield, O'NEAL of Limestone,
PINKHAM of Lamoine, Senator: FERGUSON of Oxford.

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

4 **Sec. 1. 36 MRSA §4641-B, 5th ¶**, as amended by PL 1983, c. 859,
Pt. M, §10, is repealed and the following enacted in its place:

6 Each register of deeds shall, on or before the 10th day of
8 each month, pay over to the State Tax Assessor a percentage of
the tax collected during the previous month based on the
following schedule:

10 1. **Payments in 1998.** Beginning February 1998, 80% of the
12 tax collected. The remaining 20% is retained by the county by
14 the register of deeds and accounted for to the county treasurer
as reimbursement for services rendered by the county in
collecting the tax;

16 2. **Payments in 1999.** Beginning February 1999, 70% of the
18 tax collected. The remaining 30% is retained by the county by
20 the register of deeds and accounted for to the county treasurer
as reimbursement for services rendered by the county in
collecting the tax;

22 3. **Payments in 2000.** Beginning February 2000, 60% of the
24 tax collected. The remaining 40% retained by the county by the
26 register of deeds and accounted for to the county treasurer as
reimbursement for services rendered by the county in collecting
the tax; and

28 4. **Payments in 2001 and beyond.** Beginning February 2001,
30 50% of the tax collected. The remaining 50% is retained by the
32 county by the register of deeds and accounted for to the county
treasurer as reimbursement for services rendered by the county in
collecting the tax.

34 **Sec. 2. Effective date.** This Act takes effect January 1, 1998.

36
38 **SUMMARY**

40 Beginning in 1998, this bill reduces the portion of the
42 transfer tax that is paid into the General Fund by 10% each year
for 4 years to a minimum of 50%. The difference remains with the
county that collected the tax revenue.