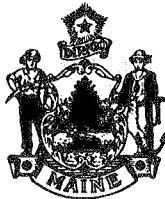


MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

FIRST REGULAR SESSION-1997

Legislative Document

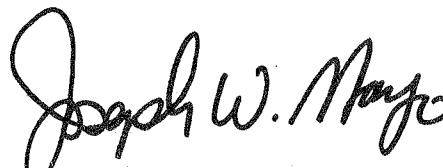
No. 324

H.P. 260

House of Representatives, January 23, 1997.

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

Reference to the Committee on Taxation suggested and ordered printed.


JOSEPH W. MAYO, Clerk

Presented by Representative SAVAGE of Union.
Cosponsored by Representatives: LABRECQUE of Gorham, SKOGLUND of St. George,
WHEELER of Bridgewater.

2
3 **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 M, §10, is repealed and the following enacted in its place: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 On or before the 10th day of each month, each register of
7 deeds shall pay over to the State Tax Assessor a percentage of
8 the tax collected during the previous month based on the
9 following schedule:

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

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

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

25 4. **Payments in 2001 and beyond.** Beginning February 2001,
26 50% of the tax collected. The remaining 50% is retained by the
27 county by the register of deeds and accounted for to the county
28 treasurer as reimbursement for services rendered by the county in
29 collecting the tax.

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

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37 **SUMMARY**

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