

MAINE STATE LEGISLATURE

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118th MAINE LEGISLATURE

FIRST REGULAR SESSION-1997

Legislative Document

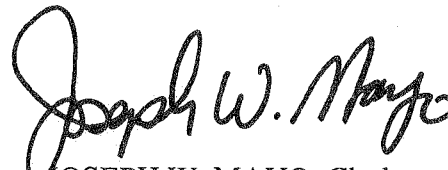
No. 631

H.P. 460

House of Representatives, January 30, 1997

An Act to Repeal the Tree Growth Tax Credit over a Period of 5 Years.

Reference to the Committee on Taxation suggested and ordered printed.


JOSEPH W. MAYO, Clerk

Presented by Representative JOY of Crystal.

Cosponsored by Representatives: CLUKEY of Houlton, LABRECQUE of Gorham, MARVIN of Cape Elizabeth, STEDMAN of Hartland, WHEELER of Bridgewater.

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

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Sec. 1. 36 MRSA §585 is enacted to read:

§585. Repeal

1. Phase out. Notwithstanding any other provision of this subchapter, the Maine Tree Growth Tax Law is phased out of existence according to the following schedule.

A. For the property tax year beginning April 1, 1998, the State must reimburse municipalities 80% of the amount the municipality would have received if not for this section and the municipality may assess the parcel in tree growth at 20% of its just value.

B. For the property tax year beginning April 1, 1999, the State must reimburse municipalities 60% of the amount the municipality would have received if not for this section and the municipality may assess the parcel in tree growth at 40% of its just value.

C. For the property tax year beginning April 1, 2000, the State must reimburse municipalities 40% of the amount the municipality would have received if not for this section and the municipality may assess the parcel in tree growth at 60% of its just value.

D. For the property tax year beginning April 1, 2001, the State must reimburse municipalities 20% of the amount the municipality would have received if not for this section and the municipality may assess the parcel in tree growth at 80% of its just value.

E. For the property tax year beginning April 1, 2002, the State must reimburse municipalities 0% of the amount the municipality would have received if not for this section and the municipality may assess the parcel in tree growth at 100% of its just value.

2. Subchapter repeal. This subchapter is repealed March 31, 2003.

SUMMARY

This bill phases out the Maine Tree Growth Tax Law over a 5-year span ending with a repeal of the law on March 31, 2003.