



118th MAINE LEGISLATURE

SECOND REGULAR SESSION-1998

Legislative Document

No. 2065

S.P. 758

In Senate, January 15, 1998

An Act Relating to the State Valuation of the Town of Wiscasset.

(EMERGENCY)

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 203.

Reference to the Committee on Taxation suggested and ordered printed.

Buen

JOY J. O'BRIEN Secretary of the Senate

Presented by Senator KILKELLY of Lincoln. Cosponsored by Representative: RINES of Wiscasset. **Emergency preamble. Whereas,** Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the Town of Wiscasset faces serious fiscal difficulties as a result of the closing of the Maine Yankee Atomic Power Company and its affect on the tax base; and

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Whereas, the valuation of the Town of Wiscasset needs to be 10 adjusted before school subsidies and state-municipal revenue sharing are established before June 30, 1998; and

Whereas, in the judgment of the Legislature, these facts
14 create an emergency within the meaning of the Constitution of
Maine and require the following legislation as immediately
16 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:

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Sec. 1. Modify 1998 state valuation. Notwithstanding any other provision in the Maine Revised Statutes, Title 36, the 1998 state valuation for the Town of Wiscasset for the purposes of calculating school subsidies and state-municipal revenue sharing must be based on a valuation that values the property of the Maine Yankee Atomic Power Company in the Town of Wiscasset at \$0.

Emergency clause. In view of the emergency cited in the preamble, this Act takes effect when approved.

SUMMARY

34 This bill adjusts the state valuation of the Town of Wiscasset during the period when the closing of Maine Yankee is 36 not reflected in the state valuation as a result of the lag in adjustments to the state valuation by the Department of 38 Administrative and Financial Services, Bureau of Taxation. This adjustment allows the Town of Wiscasset to receive higher school 40 subsidies and state-municipal revenue sharing from the State during this period.