

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 545

H.P. 403

House of Representatives, January 19, 1999

An Act to Increase the Homestead Tax Exemption.

Reference to the Committee on Taxation suggested and ordered printed.

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

JOSEPH W. MAYO, Clerk

Presented by Representative LOVETT of Scarborough.
Cosponsored by Representatives: CLOUGH of Scarborough, GERRY of Auburn,
McKENNEY of Cumberland, MENDROS of Lewiston, TRIPP of Topsham, WATSON of
Farmingdale, Senator: PARADIS of Aroostook.

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

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Sec. 1. 36 MRSA §683, sub-§1, as enacted by PL 1997, c. 643,
Pt. HHH, §3 and affected by §10, is amended to read:

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1. **Exemption amount.** The estate up to the just value of
\$7,000 ~~\$20,000~~ of the homestead of a permanent resident of this
State who has owned a homestead in this State for the preceding
12 months is exempt from taxation except for assessments for
special benefits. In determining the local assessed value of the
exemption, the assessor shall multiply the amount of the
exemption by the ratio of current just value upon which the
assessment is based as furnished in the assessor's annual return
pursuant to section 383. If the title to a homestead is held by
the applicant jointly or in common with others, the exemption may
not exceed \$7,000 ~~\$20,000~~ of the just value of the homestead, but
may be apportioned among the owners who reside on the property to
the extent of their respective interests. A municipality
responsible for administering the homestead exemption has no
obligation to create separate accounts for each partial interest
in a homestead owned jointly or in common.

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SUMMARY

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This bill increases the Homestead Exemption from \$7,000 to
\$20,000.

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