

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 726

H.P. 519

House of Representatives, January 26, 1999

An Act to Increase the Homestead Exemption.

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in black ink, reading "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative SULLIVAN of Biddeford.
Cosponsored by Senator DAGGETT of Kennebec and
Representatives: O'NEIL of Saco, SANBORN of Alton, SAXL of Bangor, SAXL of Portland,
SHIAH of Bowdoinham, TWOMEY of Biddeford, Senator: LaFOUNTAIN of York.

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

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:

1. **Exemption amount.** The estate up to the just value of \$7,000 ~~\$10,000~~ 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 ~~\$10,000~~ 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.

SUMMARY

This bill increases the homestead exemption by \$3,000, from \$7,000 to \$10,000.