

MAINE STATE LEGISLATURE

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120th MAINE LEGISLATURE

FIRST REGULAR SESSION-2001

Legislative Document

No. 120

H.P. 116

House of Representatives, January 11, 2001

An Act to Increase the Homestead Property Tax Exemption from \$7,000 to \$10,000.

Reference to the Committee on Taxation suggested and ordered printed.

Millicent M. MacFarland

MILLICENT M. MacFARLAND, Clerk

Presented by Representative DAVIS of Falmouth.
Cosponsored by Representative BULL of Freeport, Senator DAVIS of Piscataquis and
Representatives: BERRY of Belmont, CHASE of Levant, HEIDRICH of Oxford,
MacDOUGALL of North Berwick, McKENNEY of Cumberland, SNOWE-MELLO of
Poland, TWOMEY of Biddeford, WESTON of Montville.

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 ~~\$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.

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Sec. 2. Application. This Act applies to property tax years beginning on or after January 1, 2002.

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SUMMARY

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This bill increases the amount of the property tax exemption provided under the Maine residents homestead property tax exemption from \$7,000 to \$10,000.

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