

MAINE STATE LEGISLATURE

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120th MAINE LEGISLATURE

FIRST REGULAR SESSION-2001

Legislative Document

No. 1381

S.P. 426

In Senate, March 5, 2001

**An Act to Extend the Homestead Property Tax Exemption to Persons
Living in Cooperative Housing.**

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator CATHCART of Penobscot.
Cosponsored by Senator KNEELAND of Aroostook, Representatives: BOWLES of Sanford,
BUNKER of Kossuth Township, CHASE of Levant, McLAUGHLIN of Cape Elizabeth,
THOMAS of Orono.

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

Sec. 1. 36 MRSA §681, sub-§2, as enacted by PL 1997, c. 643, Pt. HHH, §3 and affected by §10, is amended to read:

2. Homestead. "Homestead" means any residential property in this State assessed as real property owned by an applicant or held in a revocable living trust for the benefit of the applicant and occupied by the applicant as the applicant's permanent residence. A "homestead" does not include any real property used solely for commercial purposes. "Homestead" includes a cooperative interest in a cooperative affordable housing corporation as defined in Title 13, section 1742, subsection 2 if the cooperative affordable housing corporation is legally required by its articles of incorporation or bylaws or proprietary lease or other contract to apportion the amount of the exemption under this subsection.

Sec. 2. 36 MRSA §684, sub-§§5 and 6 are enacted to read:

5. Eligibility of persons in cooperative housing. A resident of a cooperative affordable housing corporation applying for the exemption under this subchapter shall establish to the satisfaction of the municipality that the cooperative affordable housing corporation is legally required to apportion the exemption under this subchapter.

6. Reporting requirements of cooperative affordable housing corporations. A cooperative affordable housing corporation that is legally required by its articles of incorporation or bylaws or proprietary lease or other contract to apportion the amount of the homestead exemption under section 681, subsection 2 shall provide to the assessor's office of the municipality in which the cooperative affordable housing corporation is located a complete list of the persons who own interests in the cooperative housing association as of April 1st of each year. This information must be provided to the municipal assessor's office by May 1st of the same year. The bureau shall furnish to the assessor of each municipality a sufficient number of forms to be filed by cooperative affordable housing corporations in that municipality and shall determine the content of the forms.

SUMMARY

This bill amends the homestead property tax exemption to allow a person whose permanent residence is cooperative housing to qualify for that exemption.