

MAINE STATE LEGISLATURE

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MS
2.08

MINORITY

L.D. 2154

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DATE: *March 13, 2002*

(Filing No. S-467)

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TAXATION

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Reported by:

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**STATE OF MAINE
SENATE
120TH LEGISLATURE
SECOND REGULAR SESSION**

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COMMITTEE AMENDMENT "A" to S.P. 799, L.D. 2154, Bill, "An Act to Change the Standard for Requesting an Adjustment to State Valuation Because of a Sudden and Severe Disruption of Valuation"

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Amend the bill by striking out the title and substituting the following:

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'Resolve, Concerning Adjustment of State Valuation Based upon a Sudden and Severe Disruption of Valuation'

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Further amend the bill by striking out everything after the title and before the summary and inserting in its place the following:

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'Sec. 1. State valuation for Town of Dexter. Resolved: That the Town of Dexter may request a reduction in its state valuation under the Maine Revised Statutes, Title 36, section 208-A for the year 2003 based on the reduction in value of the Dexter Shoe Company factory without meeting the percentage reduction in valuation under Title 36, section 208-A, subsection 2, paragraph A.'

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Further amend the bill by inserting at the end before the summary the following:

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'FISCAL NOTE

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The bill allows the Town of Dexter to request a change in its 2003 property valuation. Neither allowing this option nor the Town of Dexter exercising this option will have a fiscal impact on the operational funds of the Department of Education or

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COMMITTEE AMENDMENT

R. of S.

COMMITTEE AMENDMENT "A" to S.P. 799, L.D. 2154

2 the Treasurer of State for fiscal year 2002-03. If there were a
subsequent change in valuation, it would not affect the amount
4 available for distribution but would affect the distribution of
funds made from General Purpose Aid for Local Schools and from
6 the state-municipal revenue sharing program for fiscal year
2003-04. The specific fiscal impact to school administrative
units and individual municipalities can not be determined at this
8 time.'

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SUMMARY

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14 This amendment replaces the bill and is the minority
recommendation of the committee. The amendment permits the Town
of Dexter to request an adjustment of its state valuation for the
16 year 2003 without meeting the percentage reduction in valuation
required under the provisions of current law. The amendment
18 changes the title and adds a fiscal note.