

MAINE STATE LEGISLATURE

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121st MAINE LEGISLATURE

FIRST REGULAR SESSION-2003

Legislative Document

No. 17

H.P. 24

House of Representatives, January 14, 2003

**An Act to Increase the Homestead Property Tax Exemption From
\$7,000 to \$20,000**

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 Senator DAVIS of Piscataquis and
Representatives: ANDREWS of York, CHURCHILL of Orland, HONEY of Boothbay,
JACOBSEN of Waterboro, PEAVEY-HASKELL of Greenbush, RICHARDSON of
Skowhegan, SHERMAN of Hodgdon, SYKES of Harrison.

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,
4 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
8 ~~\$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
10 special benefits. In determining the local assessed value of the
exemption, the assessor shall multiply the amount of the
12 exemption by the ratio of current just value upon which the
assessment is based as furnished in the assessor's annual return
14 pursuant to section 383. If the title to a homestead is held by
the applicant jointly or in common with others, the exemption may
16 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
18 the extent of their respective interests. A municipality
responsible for administering the homestead exemption has no
20 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 property tax exemption
from \$7,000 to \$20,000.