

MAINE STATE LEGISLATURE

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R.O.S.

L.D. 542

DATE: 5-2-03

(Filing No. S-101)

TAXATION

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**STATE OF MAINE
SENATE
121ST LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 182, L.D. 542, "Resolve, To Reduce the State Valuation for the Town of Hermon"

Amend the resolve by inserting after section 1 the following:

'Sec. 2. General purpose aid for local schools; Hermon. Resolved: That, notwithstanding the Maine Revised Statutes, Title 36, section 208-A, if the State Tax Assessor notifies the Commissioner of Education of an adjustment to the state valuation of the Town of Hermon pursuant to section 1, the Commissioner of Education shall adjust the payments to the Town of Hermon for general purpose aid for local schools as provided in this section. If any savings occurs in the fiscal year 2003-04 General Purpose Aid for Local Schools account, the appropriate amount of those savings must be applied to increase the Hermon school administrative unit's general purpose aid for local schools for 2003-04. If insufficient savings occur in the fiscal year 2003-04 General Purpose Aid for Local Schools account, the appropriate increase in the Hermon school administrative unit's general purpose aid for local schools for 2003-04 must be applied as an audit adjustment in 2004-05 general purpose aid for local schools.'

R. 013

COMMITTEE AMENDMENT "A" to S.P. 182, L.D. 542

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SUMMARY

This amendment establishes the mechanism for adjustment of general purpose aid for local schools if an adjustment is made to the 2003 state valuation of the Town of Hermon.

FISCAL NOTE REQUIRED
(See attached)

**121st Maine Legislature
Office of Fiscal and Program Review**



LD 542

Resolve, To Reduce the State Valuation for the Town of Herman

LR 0144(02)

Fiscal Note for Bill as Amended by Committee Amendment *AS-101*

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

No Net Fiscal Impact - General Fund

Fiscal Detail and Notes

Based on the 2003 State Valuation, this legislation will increase the amount of General Purpose Aid for Local Schools subsidy that the town of Herman receives by \$35,784 in fiscal year 2003-04. Since this legislation requires the Department of Education to fund the increase through savings that may occur in the General Purpose Aid for Local Schools program in fiscal year 2003-04 or as an audit adjustment in the program in fiscal year 2004-05, no additional General Fund appropriation is required. However, if an audit adjustment is required in fiscal year 2004-05, it will reduce the amount of subsidy available for distribution to all other local school units in the State. The impact to each individual school unit can not be determined at this time.