

# MAINE STATE LEGISLATURE

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# 122nd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2005

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Legislative Document

No. 475

H.P. 350

House of Representatives, February 1, 2005

### An Act To Change the Allocation of the Real Estate Transfer Tax

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Reference to the Committee on Taxation suggested and ordered printed.

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Presented by Representative KOFFMAN of Bar Harbor.  
Cosponsored by Senator MILLS of Somerset and  
Representatives: DAVIS of Falmouth, DUCHESNE of Hudson, EBERLE of South Portland,  
HUTTON of Bowdoinham, PERCY of Phippsburg, PINGREE of North Haven, WATSON of  
Bath, Senator: RAYE of Washington.

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

4 **Sec. 1. 36 MRSA §4641-B, sub-§4**, as amended by PL 2003, c. 20,  
Pt. V, §1, is repealed and the following enacted in its place:

6 **4. Distribution of State's share of proceeds.** The State  
8 Tax Assessor shall pay all net receipts received pursuant to this  
section to the Treasurer of State, and shall at the same time  
10 provide the Treasurer of State with documentation showing the  
amount of revenues derived from the tax imposed by section  
12 4641-A, subsection 1 and the amount of revenues derived from the  
tax imposed by section 4641-A, subsection 2. The Treasurer of  
14 State shall distribute the revenues derived from the taxes  
imposed by section 4641-A, subsections 1 and 2 as follows.

16 A. In fiscal year 2005-06, 50% of such revenues must be  
18 credited to the General Fund and 50% must be transferred to  
the Maine State Housing Authority.

20 B. In fiscal year 2006-07, 48% of such revenues must be  
22 credited to the General Fund and 52% must be transferred to  
the Maine State Housing Authority.

24 C. In fiscal year 2007-08, 46% of such revenues must be  
26 credited to the General Fund and 54% must be transferred to  
the Maine State Housing Authority.

28 D. In fiscal year 2008-09, 44% of such revenues must be  
30 credited to the General Fund and 56% must be transferred to  
the Maine State Housing Authority.

32 E. In fiscal year 2009-10, 42% of such revenues must be  
34 credited to the General Fund and 58% must be transferred to  
the Maine State Housing Authority.

36 F. In fiscal years beginning 2010-11, 40% of such revenues  
38 must be credited to the General Fund and 60% must be  
transferred to the Maine State Housing Authority.

40 Revenues transferred to the Maine State Housing Authority  
42 pursuant to this subsection must be deposited in the Housing  
Opportunities for Maine Fund created in Title 30-A, section 4853.

44 **SUMMARY**

46 This bill gradually increases to 60% the share of the real  
48 estate transfer tax that is paid to the Maine State Housing  
Authority.

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