

MAINE STATE LEGISLATURE

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STATE OF MAINE
SENATE
122ND LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT 'A' to S.P. 550, L.D. 1563, Bill, "An Act To Amend the Revaluation Process by Municipalities"

Amend the bill by inserting after section 1 the following:

'Sec. 2. Appropriations and allocations. The following appropriations and allocations are made.

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Revaluation Expense Mandate Reimbursement (new)

Initiative: Provides funds to reimburse municipalities for the additional administrative costs associated with the revaluation restrictions.

Table with 3 columns: GENERAL FUND, 2005-06, 2006-07. Rows include All Other and GENERAL FUND TOTAL.

SUMMARY

This amendment adds an appropriations and allocations section to the bill.

FISCAL NOTE REQUIRED (See Attached)

COMMITTEE AMENDMENT



122nd MAINE LEGISLATURE

LD 1563

LR 0568(02)

An Act to Amend the Revaluation Process by Municipalities

Fiscal Note for Bill as Amended by Committee Amendment 'A'

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	2005-06	2006-07	Projections 2007-08	Projections 2008-09
Net Cost (Savings)				
General Fund	\$0	\$300,000	\$315,000	\$330,750
Appropriations/Allocations				
General Fund	\$0	\$300,000	\$315,000	\$330,750
State Mandate				
New or Expanded Activity		Unit Affected	Costs	
Requires municipal assessors to revalue the entire assessing area before going back and revaluing just one portion of the area		Municipality	Significant	

Fiscal Detail and Notes

Appropriations are included in the bill to fund 90% of the cost of the mandated provisions.