

# MAINE STATE LEGISLATURE

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# 122nd MAINE LEGISLATURE

## FIRST SPECIAL SESSION-2005

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Legislative Document

No. 1564

H.P. 1102

House of Representatives, April 12, 2005

### **An Act To Include Intangible Assets when Determining the Value of Property**

(AFTER DEADLINE)

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Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 205.

Reference to the Committee on Taxation suggested and ordered printed.

*Millicent M. MacFarland*  
MILLICENT M. MacFARLAND  
Clerk

Presented by Representative ASH of Belfast.  
Cosponsored by Senator WESTON of Waldo and  
Representatives: BLANCHETTE of Bangor, FISHER of Brewer, FLETCHER of Winslow,  
JENNINGS of Leeds, McCORMICK of West Gardiner, PERCY of Phippsburg, PIOTTI of  
Unity, RINES of Wiscasset.

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

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**Sec. 1. 36 MRSA §701-A**, as amended by PL 1999, c. 478, §2, is further amended by adding at the end a new paragraph to read:

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For the purpose of establishing the valuation of property that exhibits the presence of intangible assets or rights that contribute to the economic viability of the property, including contracts and agreements, government subsidies, tax credits and permits and licenses, those intangible assets or rights must be included in the value of the property.

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### SUMMARY

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This bill requires that intangible assets or rights, such as contracts, subsidies, tax credits and licenses, be included in the value of real property for purposes of determining just value.

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