

MAINE STATE LEGISLATURE

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L.D. 1796

DATE: 3-28-06

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TAXATION

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STATE OF MAINE
SENATE
122ND LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 713, L.D. 1796, Bill, "An Act To Ensure the Continued Viability of Affordable Housing"

Amend the bill by striking out the title and substituting the following:

'Resolve, Concerning the Assessment of Property Subject to Affordable Housing Limitations and Benefits'

Further amend the bill by striking out everything after the title and before the summary and inserting in its place the following:

'Sec. 1. Review. Resolved: That the Department of Administrative and Financial Services, Bureau of Revenue Services, referred to in this resolve as "the bureau," shall review the factors that should be considered by municipal assessors when determining the just value of property acquired, rehabilitated or constructed pursuant to federal laws related to affordable housing for low-income persons. The factors to be reviewed must include, but are not limited to, contracts and agreements, enforceable restrictions on the use of such property, financial elements including sales of such projects, government subsidies, tax credits, permits and licenses and any other factors considered relevant by the bureau; and be it further



122nd MAINE LEGISLATURE

LD 1796

LR 2982(02)

An Act To Ensure the Continued Viability of Affordable Housing

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

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - General Fund