

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)



1

L.D. 2096

Date: 4-11-06

(Filing No. S-590)

2

3

Taxation

4

Reproduced and distributed under the direction of the Secretary of the Senate.

5

STATE OF MAINE

6

SENATE

7

122ND LEGISLATURE

8

SECOND REGULAR SESSION

9

COMMITTEE AMENDMENT "A" to S.P. 838, L.D. 2096, "Resolve, To Reduce State Valuation as a Result of the Closure of Georgia-Pacific Facilities"

10

11

Amend the resolve by striking out all of section 1 and inserting in its place the following:

12

13

'Sec. 1. State valuation for City of Old Town. Resolved: That, notwithstanding the filing deadline set forth in the Maine Revised Statutes, Title 36, section 208-A, the City of Old Town may, by October 1, 2006, request an adjustment under Title 36, section 208-A to its 2005 state valuation based on the impact on the April 1, 2006 municipal valuation of any reduction in value of the Georgia-Pacific Corporation facilities in the city; and be it further'

14

15

16

17

18

19

SUMMARY

20

This amendment revises the resolve to describe more accurately the process for adjustment to the City of Old Town's state valuation that is authorized by the resolve and to require that a request for adjustment be filed by October 1, 2006.

21

22

23

FISCAL NOTE REQUIRED

24

(See attached)



Approved: 04/06/06 *MAC*

122nd MAINE LEGISLATURE

LD 2096

LR 3257(02)

Resolve, To Reduce State Valuation as a Result of the Closure of Georgia-Pacific Facilities

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

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

No net fiscal impact - General Fund

Fiscal Detail and Notes

The Department of Education has estimated that, based on the 2005 State Valuation, this legislation may increase the amount of General Purpose Aid for Local Schools subsidy that Old Town receives by between \$532,000 and \$1,064,000 in fiscal year 2006-07. 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 2006-07 or as an audit adjustment in the program in fiscal year 2007-08, no additional General Fund appropriation is required. However, if an audit adjustment is required in fiscal year 2007-08 for the FY 2006-07 subsidy, 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.