

# 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)



# 123rd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2007

---

Legislative Document

No. 313

H.P. 257

House of Representatives, January 19, 2007

### **An Act To Extend the Property Tax Exemption for Veterans to Persons Living in Cooperative Housing**

---

Reference to the Committee on Taxation suggested and ordered printed.

*Millicent M. MacFarland*

MILLICENT M. MacFARLAND

Clerk

Presented by Representative CAIN of Orono.

Cosponsored by Representative PRESCOTT of Topsham, Senator TURNER of Cumberland and Representatives: AUSTIN of Gray, FINLEY of Skowhegan, GOULD of South Berwick, HAMPER of Oxford, HOGAN of Old Orchard Beach, PIOTTI of Unity, PRATT of Eddington, SAVAGE of Falmouth.

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

2 **Sec. 1. 36 MRSA §653, sub-§2** is enacted to read:

3 **2. Cooperative housing corporations.** A cooperative housing corporation is  
4 entitled to an exemption to be applied against the valuation of property of the corporation  
5 that is occupied by qualifying shareholders. An application for exemption must include a  
6 list of all qualifying shareholders and any information required by the municipality to  
7 verify eligibility of qualifying shareholders and the applicable exemption amount. The  
8 application must be updated annually to reflect changes in eligibility. The exemption is  
9 equal to the total amount calculated under subsection 1 as if the qualifying shareholders  
10 were owners of the property. A cooperative housing corporation that receives an  
11 exemption pursuant to this section shall apportion the property tax reduction resulting  
12 from the exemption among the qualifying shareholders according to the proportion of the  
13 total exemption that each qualifying shareholder would be entitled to if the qualifying  
14 shareholder were the owner of property. Any supplemental assessment resulting from  
15 disqualification for exemption must be applied in the same manner against the qualifying  
16 shareholders for whom the disqualification applies. For the purposes of this subsection,  
17 the following terms have the following meanings.

18 A. "Cooperative housing corporation" means an entity organized for the purpose of  
19 owning residential real estate in which residents own shares that entitle them to  
20 inhabit a designated space within a residential dwelling.

21 B. "Qualifying shareholder" means a person who is a shareholder in a cooperative  
22 housing corporation who would qualify for an exemption under subsection 1 if the  
23 person were the owner of the property.

24 **SUMMARY**

25 This bill extends veterans' property tax exemptions to persons living in cooperative  
26 housing communities by granting an exemption to the cooperative housing corporation  
27 and requiring the benefit to be apportioned to qualifying veterans and their survivors  
28 according to the benefit that each individual would be entitled to if the individual were  
29 the owner of property.