

MAINE STATE LEGISLATURE

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Date: 6/8/07

L.D. 559
(Filing No. H-505)

TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
123RD LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 437, L.D. 559, Bill, "An Act Regarding the Valuation of Land within Buffer Areas Established under the Natural Resources Protection Laws"

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

'Sec. 1. 36 MRSA §701-A, first ¶, as amended by PL 1999, c. 478, §2, is further amended to read:

In the assessment of property, assessors in determining just value are to define this term in a manner that recognizes only that value arising from presently possible land use alternatives to which the particular parcel of land being valued may be put. In determining just value, assessors must consider all relevant factors, including without limitation, the effect upon value of any enforceable restrictions to which the use of the land may be subjected including the effect on value of designation of land as significant wildlife habitat under Title 38, section 480-BB, current use, physical depreciation, sales in the secondary market, functional obsolescence and economic obsolescence. Restrictions include but are not limited to zoning restrictions limiting the use of land, subdivision restrictions and any recorded contractual provisions limiting the use of lands. The just value of land is determined to arise from and is attributable to legally permissible use or uses only.'

SUMMARY

This amendment clarifies that designation of land as significant wildlife habitat is one of the relevant factors that must be considered by local tax assessors when determining the just value of land.

COMMITTEE AMENDMENT