

# MAINE STATE LEGISLATURE

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Majority  
TAXATION

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

COMMITTEE AMENDMENT "A" to H.P. 648, L.D. 849, Bill, "An Act To Amend the Laws Governing Eligibility for the Maine Residents Property Tax Program"

Amend the bill by striking out all of section 1 and inserting the following:

'Sec. 1. 36 MRSA §6201, sub-§5, as amended by PL 1995, c. 368, Pt. CCC, §7 and affected by §11, is repealed and the following enacted in its place:

5. Homestead. "Homestead" means the dwelling occupied by the claimant and the claimant's dependents as a home that is:

A. Owned or rented by the claimant. For purposes of this paragraph, "owned" includes a vendee in possession under a land contract and of one or more joint tenants or tenants in common;

B. Held in a revocable living trust for the benefit of the claimant; or

C. Held in a qualified personal residence trust or personal residence trust during the term of the trust established by the settlor for the settlor's primary residence. For purposes of this paragraph, "qualified personal residence trust" and "personal residence trust" have the same meanings as in 26 Code of Federal Regulations, Section 25.2702-5.

For the purposes of this chapter a homestead may consist of a part of a multidwelling or multipurpose building and a part of the land, up to 10 acres, upon which it is built.'

SUMMARY

This amendment clarifies the definition of "homestead" as amended by the bill to accomplish more effectively the intent of the bill. It also adds a fiscal note.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT



# 123rd MAINE LEGISLATURE

LD 849

LR 87(02)

## An Act To Amend the Laws Governing Eligibility for the Maine Residents Property Tax Program

Fiscal Note for Bill as Amended by Committee Amendment "A"  
Committee: Taxation  
Fiscal Note Required: Yes

### Fiscal Note

	2007-08	2008-09	Projections 2009-10	Projections 2010-11
<b>Net Cost (Savings)</b>				
General Fund	\$29,453	\$30,337	\$31,248	\$32,185
<b>Revenue</b>				
General Fund	(\$29,453)	(\$30,337)	(\$31,248)	(\$32,185)
Other Special Revenue Funds	(\$1,616)	(\$1,664)	(\$1,714)	(\$1,765)

#### Fiscal Detail and Notes

The General Fund revenue loss associated with expanding the circuitbreaker program to include certain personal residence trusts is estimated to be \$29,453 in fiscal year 2007-08 and \$30,337 in fiscal year 2008-09.