

# MAINE STATE LEGISLATURE

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Date: 06-12-07

(Filing No. S- 289)

**TAXATION**

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**STATE OF MAINE  
SENATE  
123RD LEGISLATURE  
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to S.P. 352, L.D. 1100, Bill, "An Act To Support Continued Viability of Affordable Housing"

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

**'Resolve, Directing the Bureau of Revenue Services To Provide Guidance Regarding the Valuation of Certain Affordable Housing Property'**

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

**'Sec. 1. Affordable housing valuation. 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 the municipal assessors when determining just value of property that qualifies for the low-income rental housing tax credit under the United States Internal Revenue Code of 1986, Section 42. The bureau shall prepare guidance to be provided to municipal assessors that indicates that the income approach should be considered unless a different approach results in a more accurate determination of just value. The bureau may also provide further guidance on related issues, such as restricted rents, property use restrictions and other factors required in affordable housing for low-income persons pursuant to federal laws.'

**SUMMARY**

This amendment replaces the bill with a resolve directing the Department of Administrative and Financial Services, Bureau of Revenue Services to prepare guidance for local assessors regarding appropriate methods of valuing property eligible for federal affordable housing credits.

FISCAL NOTE REQUIRED  
(See Attached)

**COMMITTEE AMENDMENT**



# 123rd MAINE LEGISLATURE

LD 1100

LR 1442(02)

**An Act To Support Continued Viability of Affordable Housing**

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

**Committee: Taxation**

**Fiscal Note Required: Yes**

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## Fiscal Note

Minor cost increase - General Fund

### Fiscal Detail and Notes

The additional costs to provide guidance to municipal assessors can be absorbed by Maine Revenue Services utilizing existing budgeted resources.