

MAINE STATE LEGISLATURE

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Date: 5/30/7

L.D. 1558
(Filing No. H- 360)

TAXATION

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

COMMITTEE AMENDMENT "A" to H.P. 1083, L.D. 1558, Bill, "An Act To Improve the Process for Adjustment for Sudden and Severe Disruption of Valuation"

Amend the bill in section 2 in §208-A by adding after subsection 5 the following:

'6. Report. By February 1st, annually, the State Tax Assessor shall submit a report to the joint standing committee of the Legislature having jurisdiction over taxation matters identifying all requests for adjustment of equalized valuation under this section during the previous calendar year, the assessor's determination regarding each request and the amount of any payments made by the Commissioner of Education under subsection 5, paragraph A.'

SUMMARY

This amendment adds a requirement that the State Tax Assessor provide an annual report to the joint standing committee of the Legislature having jurisdiction over taxation matters containing information regarding requests for adjustment to equalized valuation.

FISCAL NOTE REQUIRED
(See attached)

COMMITTEE AMENDMENT



123rd MAINE LEGISLATURE

LD 1558

LR 947(02)

An Act To Improve the Process for Adjustment for Sudden and Severe Disruption of Valuation

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

Fiscal Note

Minor cost increase - General Fund

Fiscal Detail and Notes

This legislation will not affect the determination of the total state and local cost of providing K-12 public education or the calculation of the State's share. Additional costs to the Department of Education associated with performing the required calculation can be absorbed within existing budgeted resources.

Additional costs to Maine Revenue Services associated with municipal requests for valuation adjustments can be absorbed within existing budgeted resources.