

MAINE STATE LEGISLATURE

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127th MAINE LEGISLATURE

FIRST REGULAR SESSION-2015

Legislative Document

No. 29

H.P. 28

House of Representatives, January 13, 2015

An Act To Establish a Local Option Real Estate Transfer Tax

Reference to the Committee on Taxation suggested and ordered printed.

Robert B. Hunt
ROBERT B. HUNT
Clerk

Presented by Representative GOODE of Bangor.
Cosponsored by Senator LIBBY of Androscoggin.

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

2 **Sec. 1. 36 MRSA c. 712-A** is enacted to read:

3 **CHAPTER 712-A**

4 **LOCAL OPTION REAL ESTATE TRANSFER TAX**

5 **§4661. Definitions**

6 As used in this chapter, unless the context otherwise indicates, the following terms
7 have the following meanings. Other terms have the same meanings as in chapter 711-A.

8 **1. Eligible property.** "Eligible property" means real property subject to the tax
9 imposed under chapter 711-A.

10 **2. Local option real estate transfer tax.** "Local option real estate transfer tax"
11 means the real estate transfer tax imposed by a participating municipality on eligible
12 property pursuant to section 4662.

13 **3. Participating municipality.** "Participating municipality" means a municipality
14 that elects to impose a local option real estate transfer tax pursuant to section 4664.

15 **§4662. Imposition and collection of local option real estate transfer tax**

16 A participating municipality may impose a local option real estate transfer tax on the
17 transferor of eligible property of up to 1% of the value of the eligible property transferred.
18 The local option real estate transfer tax must be collected in the same manner and at the
19 same time as the tax collected pursuant to section 4641-B, subsection 1. The tax imposed
20 pursuant to this section is in addition to the real estate transfer tax imposed pursuant to
21 section 4641-A.

22 **§4663. Determination and payment of municipal share; administrative costs**

23 On the last day of each month, the register of deeds shall identify the amount of
24 revenue under this chapter attributable to each participating municipality, based on the
25 location of the properties being transferred and the amount of tax collected under section
26 4662 for those properties, and certify the net amount due the municipality to the county
27 treasurer. The county treasurer shall, on or before the 10th day of each month, pay over
28 to each municipality that municipality's share of the tax collected pursuant to this chapter
29 for the previous month. If the tax collected is not paid over by the 10th day of the month,
30 the municipality may impose interest pursuant to section 186.

31 **§4664. Referendum**

32 The question of whether to impose a local option real estate transfer tax and the
33 amount of the tax must be submitted to the legal voters of a municipality that seeks to
34 impose the local option real estate transfer tax.

