

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from electronic originals
(may include minor formatting differences from printed original)



127th MAINE LEGISLATURE

FIRST REGULAR SESSION-2015

Legislative Document

No. 541

H.P. 365

House of Representatives, February 26, 2015

An Act To Promote Sustainability in Home Ownership for First-time Home Buyers

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in cursive script that reads "R B. Hunt".

ROBERT B. HUNT
Clerk

Presented by Representative BRYANT of Windham.
Cosponsored by Senator LIBBY of Androscoggin and
Representatives: BABBIDGE of Kennebunk, BEAVERS of South Berwick, GOODE of
Bangor, NADEAU of Winslow, RUSSELL of Portland, RYKERSON of Kittery, SAUCIER of
Presque Isle, Senator: MIRAMANT of Knox.

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

2 **Sec. 1. 36 MRSA §683, sub-§1**, as amended by PL 2009, c. 213, Pt. YYY, §1
3 and affected by c. 652, Pt. A, §63, is further amended to read:

4 **1. Exemption amount.** Except for assessments for special benefits, the just value of
5 \$10,000 of the homestead of a permanent resident of this State who has owned a
6 homestead in this State for the preceding 12 months or who has owned a homestead in
7 this State for less than 12 months and has completed a home ownership education course
8 approved by the Maine State Housing Authority is exempt from taxation. In determining
9 the local assessed value of the exemption, the assessor shall multiply the amount of the
10 exemption by the ratio of current just value upon which the assessment is based as
11 furnished in the assessor's annual return pursuant to section 383. If the title to the
12 homestead is held by the applicant jointly or in common with others, the exemption may
13 not exceed \$10,000 of the just value of the homestead, but may be apportioned among the
14 owners who reside on the property to the extent of their respective interests. A
15 municipality responsible for administering the homestead exemption has no obligation to
16 create separate accounts for each partial interest in a homestead owned jointly or in
17 common.

18 **SUMMARY**

19 This bill expands the homestead property tax exemption to include homeowners who
20 have owned a homestead for less than 12 months but have completed a state-approved
21 home ownership education course.