

MAINE STATE LEGISLATURE

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Date: 6/5/15

L.D. 550
(Filing No. H-323)

TAXATION

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
127TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 374, L.D. 550, Bill, "An Act To Adjust the Calculation of Municipal Education Contributions for Communities Faced with Sudden and Severe Property Tax Valuation Reductions"

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

'An Act To Improve the Process for Obtaining an Adjustment in State Valuation Due to Sudden and Severe Reduction in Municipal Valuation'

Amend the bill by striking out everything after the enacting clause and before the emergency clause and inserting the following:

Sec. 1. 36 MRSA §208-A, sub-§2, ¶C, as repealed and replaced by PL 2007, c. 322, §2, is amended to read:

C. The municipality's equalized tax rate of residential property following the sudden and severe disruption in municipal valuation exceeds the most recent state average of residential property for which data is available.'

SUMMARY

This amendment strikes the provisions of the bill amending the school funding formula and regarding the Town of Bucksport and instead amends one of the conditions of eligibility for an adjustment of state valuation for sudden and severe disruption of municipal valuation by providing that a municipality is eligible if the municipality's equalized tax rate of residential property following the sudden and severe disruption in municipal valuation exceeds the most recent state average of residential property for which data is available.

COMMITTEE AMENDMENT