

MAINE STATE LEGISLATURE

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JMG
6/5/19

Date: 6/5/19 Minority

L.D. 1234
(Filing No. H-483)

TAXATION

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5 **STATE OF MAINE**
6 **HOUSE OF REPRESENTATIVES**
7 **129TH LEGISLATURE**
8 **FIRST REGULAR SESSION**

9 COMMITTEE AMENDMENT "B" to H.P. 895, L.D. 1234, Bill, "An Act To
10 Expand the Value of the Homestead Exemption to \$25,000 and State Reimbursement to
11 100 Percent of Lost Property Tax Revenue"

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

13 **'An Act To Expand State Reimbursement to 100 Percent of Lost Property Tax**
14 **Revenue Due to the Homestead Exemption'**

15 Amend the bill by striking out all of section 1.

16 Amend the bill by striking out all of section 3.

17 Amend the bill by inserting after section 4 the following:

18 **'Sec. 5. Appropriations and allocations.** The following appropriations and
19 allocations are made.

20 **ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF**
21 **Homestead Property Tax Exemption Reimbursement 0886**

22 Initiative: Provides funding to increase the homestead property tax exemption
23 reimbursement to municipalities from 62.5% to 100%.

24	GENERAL FUND	2019-20	2020-21
25	All Other	\$0	\$31,110,000
26			
27	GENERAL FUND TOTAL	\$0	\$31,110,000

28
29 Amend the bill by relettering or renumbering any nonconsecutive Part letter or
30 section number to read consecutively.

COMMITTEE AMENDMENT

SUMMARY

This amendment, which is the minority report of the committee, removes from the bill the increase in the value of the homestead exemption and the provision that the tax assessed on a homestead eligible for the homestead exemption may not be less than \$100.

The amendment also adds an appropriations and allocations section.

FISCAL NOTE REQUIRED

(See attached)



129th MAINE LEGISLATURE

LD 1234

LR 668(03)

An Act To Expand the Value of the Homestead Exemption to \$25,000 and State Reimbursement to 100 Percent of Lost Property Tax Revenue

Fiscal Note for Bill as Amended by Committee Amendment

B(H-483)

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$0	\$31,110,000	\$41,690,000	\$41,990,000
Appropriations/Allocations				
General Fund	\$0	\$31,110,000	\$41,690,000	\$41,990,000

Fiscal Detail and Notes

The bill includes a General Fund appropriation to the Department of Administrative and Financial Services of \$31,110,000 in fiscal year 2020-21 to increase the homestead property tax exemption reimbursement to municipalities from 62.5% to 100%.