

MAINE STATE LEGISLATURE

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130th MAINE LEGISLATURE

FIRST REGULAR SESSION-2021

Legislative Document

No. 708

H.P. 520

House of Representatives, March 4, 2021

An Act To Increase the Homestead Exemption to \$50,000

Received by the Clerk of the House on March 2, 2021. Referred to the Committee on Taxation pursuant to Joint Rule 308.2 and ordered printed pursuant to Joint Rule 401.

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

ROBERT B. HUNT
Clerk

Presented by Representative FAULKINGHAM of Winter Harbor.
Cosponsored by Representatives: CARMICHAEL of Greenbush, GIFFORD of Lincoln,
GRIGNON of Athens, MASON of Lisbon, O'CONNOR of Berwick, PARRY of Arundel,
THORNE of Carmel, TUELL of East Machias.

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

2 **Sec. 1. 36 MRSA §683, sub-§1-B**, as amended by PL 2019, c. 343, Pt. H, §2, is
3 further amended to read:

4 **1-B. Additional exemption.** A homestead eligible for an exemption under subsection
5 1 is eligible for an additional exemption of \$5,000 of the just value of the homestead for
6 property tax years beginning on April 1, 2016, \$10,000 of the just value of the homestead
7 for property tax years beginning on April 1, 2017, April 1, 2018 and April 1, 2019, ~~and~~
8 \$15,000 of the just value of the homestead for property tax years beginning on ~~or after~~
9 April 1, 2020 and \$40,000 of the just value of the homestead for property tax years
10 beginning on or after April 1, 2021.

11 **SUMMARY**

12 This bill increases the property tax exemption for homesteads from \$25,000 to \$50,000
13 for property tax years beginning on or after April 1, 2021.