

MAINE STATE LEGISLATURE

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SAS
BOFS

L.D. 1482

Date: 5/27/21

(Filing No. H-249)

TAXATION

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
130TH LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT "A" to H.P. 1097, L.D. 1482, "An Act To Improve Access to Property Tax Exemptions for New Homeowners"

Amend the bill by striking out all of sections 3 to 7 and inserting the following:

Sec. 3. Appropriations and allocations. The following appropriations and allocations are made.

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

Initiative: Provides funding to remove the requirement that a person own a homestead for 12 months before being eligible for the homestead property tax exemption.

GENERAL FUND	2021-22	2022-23
All Other	\$0	\$1,470,000
GENERAL FUND TOTAL	<u>\$0</u>	<u>\$1,470,000</u>

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

SUMMARY

This amendment deletes from the bill the provisions that require the State to reimburse municipalities for 100% of the cost of expanding the homestead property tax exemption to individuals who have owned the homestead for less than 12 months. Under the amendment, the exemptions are eligible for the current 70% reimbursement.

The amendment also adds an appropriations and allocations section.

FISCAL NOTE REQUIRED

(See attached)

COMMITTEE AMENDMENT



130th MAINE LEGISLATURE

LD 1482

LR 1310(02)

An Act To Improve Access to Property Tax Exemptions for New Homeowners

Fiscal Note for Bill as Amended by Committee Amendment "A" (H-249)

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)				
General Fund	\$0	\$1,470,000	\$1,985,000	\$2,025,000
Appropriations/Allocations				
General Fund	\$0	\$1,470,000	\$1,985,000	\$2,025,000

Fiscal Detail and Notes

The bill includes a General Fund appropriation of \$1,470,000 in fiscal year 2022-23 to the Department of Administrative and Financial Services to remove the requirement that a person owns a homestead for 12 months before being eligible for the homestead property tax exemption.