MAINE STATE LEGISLATURE

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131st MAINE LEGISLATURE

FIRST REGULAR SESSION-2023

Legislative Document

No. 1380

S.P. 545

In Senate, March 28, 2023

An Act to Fund Municipal Administrative Costs Associated with the Senior Property Tax Stabilization Program

Reference to the Committee on Taxation suggested and ordered printed.

DAREK M. GRANT Secretary of the Senate

Presented by Senator BALDACCI of Penobscot.

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

- **Sec. 1. 36 MRSA §6281, sub-§5,** as enacted by PL 2021, c. 751, §1, is amended to read:
- **5. State compensation.** A municipality that has stabilized property tax for an eligible individual under this chapter may recover from the State 100% of the amount by which the property tax assessed on the homestead of an eligible individual in the usual manner exceeds the stabilized amount of property tax billed under subsection 3 <u>and 100% of the municipality's cost of administering this section</u>. A municipality claiming compensation under this subsection shall submit a claim to the bureau by November 1st of the year in which the property tax was stabilized. The bureau shall review claims and determine the total amount to be paid to each municipality. The bureau shall certify and the Treasurer of State shall pay the amount due to each municipality by January 15th of the year following the year in which the claim for compensation was submitted.

SUMMARY

This bill requires the State to compensate municipalities for 100% of the cost of administering the senior property tax stabilization program.