

MAINE STATE LEGISLATURE

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EIGHTY-SECOND LEGISLATURE

H. P. No. 1147

H. D. No. 364

House of Representatives, March 11, 1925.

Referred to Committee on Taxation and 500 copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Hayford of Mechanic Falls.

STATE OF MAINE

IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-FIVE

AN ACT Providing for an Exemption of Taxation on
Mortgaged Real Estate.

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

Section 1. The owner of real estate in this state which is
2 mortgaged shall be exempt from taxation on such property
3 to the amount of seven hundred dollars, if the debt under
4 such mortgage is equal to that amount.

Sect. 2. Any owner of real estate on which there is a
2 mortgage debt equal to seven hundred dollars may, by filing
3 with the mayor of the city, the selectmen of the town or the
4 assessors of plantations an affidavit setting forth the facts
5 in regard to such mortgage indebtedness, be granted an

6 exemption from taxation to an amount equal to seven
7 hundred dollars of the valuation of property so owned by
8 him.