

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE
AS PASSED BY THE
One Hundred and Sixth Legislature
1ST SPECIAL SESSION
JANUARY 2, 1974 TO MARCH 29, 1974
AND BY THE
One Hundred and Seventh Legislature
REGULAR SESSION
JANUARY 1, 1975 TO JULY 2, 1975

PUBLISHED BY THE DIRECTOR OF LEGISLATIVE RESEARCH IN
ACCORDANCE WITH THE REVISED STATUTES OF 1964, TITLE 3,
SECTION 164, SUBSECTION 6.

THE KNOWLTON AND MCLEARY COMPANY
FARMINGTON, MAINE
1975

PUBLIC LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE
One Hundred and Seventh Legislature

1975

6. **Renewal of Certificate.** Each certificate shall expire on the last day of December of the year in which issued or for which a fee shall have been paid. Prior to each December 15th there shall be paid to the superintendent the fee provided in this section, for each certificate to principal or agent for the succeeding calendar year. The applicant shall file with the superintendent substantiation of the renewal of continuance of the bond provided for in this section.

7. **Suspension or Revocation of Certificate.** The superintendent may issue a certificate to engage in such business to any person who in his judgment has complied with this section, but he may at any time suspend or revoke such certificate, after notice and hearing, for failure to comply with this section, or of any rule or regulation promulgated by him, or for failure to pay any check or money order upon presentation for payment.

8. **Penalties.** Whoever violates any provision of this section or any rule or regulation established hereunder shall be punished by a fine of not more than \$100 for each day during which such violation continues.

Sec. 3. 9 MRSA Pts. 1, 2, 3 and 4, sections 2303, 2341-2345, 2381 and 2382, and Pt. 6 are repealed.

Sec. 4. **Transitional provision.** All rules and regulations issued by the Bureau of Banks and Banking prior to the date of this Title shall be valid and effective after said date until amended or withdrawn, notwithstanding the fact that the promulgation of such regulations may have not been in accordance with this title.

Effective October 1, 1975

CHAPTER 501

AN ACT to Simplify the Computation of Tree Growth Reimbursement.

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

36 MRSA § 578, sub-§ 1, as amended by PL 1973, c. 308, § 7, is repealed and the following enacted in place thereof:

1. **Organized areas.** The municipal assessors shall adjust the Director of Property Taxation's 100% valuation per acre for each forest type of their county by whatever ratio, or percentage of current just value, is then being applied to other property within the municipality to obtain the assessed values. Forest land in the organized areas, subject to taxation under this subchapter, shall be taxed at the property tax rate applicable to other property in the municipality, which rate shall be applied to the assessed values so determined. For any tax year in which a municipality has a situation where the aggregate tax assessed on lands classified under this subchapter is less than 90% of the aggregate tax assessed on the same lands in 1972, the municipality shall have a valid claim against the State to recover the taxes lost to the extent that such loss exceeds a 10% loss from 1972, upon proof of the facts in form satisfactory to the Commissioner of Finance and Administration. Such claims shall be presented to the Legislature next convening.

Effective October 1, 1975