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Date: (Filing No. H- )

**TAXATION**

Reproduced and distributed under the direction of the Clerk of the House.

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

COMMITTEE AMENDMENT “ ” to H.P. 302, L.D. 418, “An Act To Create a Graduated Real Estate Transfer Tax”

Amend the bill by striking out everything after the enacting clause and inserting the following:

**Sec. 1. 36 MRSA §4641-A, sub-§1, ¶A**, as enacted by PL 2001, c. 559, Pt. I, §3 and affected by §15, is amended to read:

A. The rate of the tax is \$2.20 for each \$500 or fractional part of \$500 of the value of the property transferred, except that for transfers occurring on or after October 1, 2022, the rate of the tax is \$2.20 for each \$500 or fractional part of \$500 of the value of the property transferred that is less than or equal to \$1,000,000 and the rate of tax is \$2.70 for each \$500 or fractional part of \$500 of the value of the property transferred that exceeds \$1,000,000.

**Sec. 2. 36 MRSA §4641-A, sub-§2, ¶A**, as enacted by PL 2001, c. 559, Pt. I, §3 and affected by §15, is amended to read:

A. The rate of the tax is \$2.20 for each \$500 or fractional part of \$500 of the value of the real property owned by the entity and located in this State, except that for transfers occurring on or after October 1, 2022, the rate of the tax is \$2.20 for each \$500 or fractional part of \$500 of the value of the real property owned by the entity and located in this State that is less than or equal to \$1,000,000 and the rate of tax is \$2.70 for each \$500 or fractional part of \$500 of the value of real property owned by the entity that exceeds \$1,000,000.

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

**HOUSING AUTHORITY, MAINE STATE  
Housing Authority - State 0442**

Initiative: Allocates funds due to an increase in revenue received from the real estate transfer tax.

**COMMITTEE AMENDMENT**

1	<b>OTHER SPECIAL REVENUE FUNDS</b>	<b>2021-22</b>	<b>2022-23</b>
2	All Other	\$0	\$450,000
3			
4	<b>OTHER SPECIAL REVENUE FUNDS TOTAL</b>	<u>\$0</u>	<u>\$450,000</u>

5

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

8

**SUMMARY**

9       This amendment replaces the bill. The amendment increases the rate of the real estate  
10 transfer tax for the buyer and seller to \$2.70 per \$500 or the fractional part of \$500 of that  
11 portion of the value of the property transferred that exceeds \$1,000,000. The amendment  
12 also adds an appropriations and allocations section.

13

**FISCAL NOTE REQUIRED**

14

**(See attached)**