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No. 974

H.P. 687

House of Representatives, March 9, 2017

An Act To Increase the Homestead Exemption

Reference to the Committee on Taxation suggested and ordered printed.

Robert B. Hunt
ROBERT B. HUNT
Clerk

Presented by Representative McLEAN of Gorham.

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

2 **Sec. 1. 36 MRSA §683, sub-§1-B**, as enacted by PL 2015, c. 267, Pt. J, §1, is
3 amended to read:

4 **1-B. Additional exemption.** A homestead eligible for an exemption under
5 subsection 1 is eligible for an additional exemption of \$5,000 of the just value of the
6 homestead for property tax years beginning on April 1, 2016 ~~and of~~ \$10,000 of the just
7 value of the homestead for property tax years beginning on ~~or after~~ April 1, 2017 and
8 \$20,000 of the just value of the homestead for property tax years beginning on or after
9 April 1, 2018.

10 **SUMMARY**

11 This bill increases the total exemption under the Maine resident homestead property
12 tax exemption program to \$30,000 for property tax years beginning on or after April 1,
13 2018. Under current law, the total exemption is scheduled to increase from \$15,000 to
14 \$20,000 for property tax years beginning on or after April 1, 2017. Sixty-two and one-
15 half percent of the just value of all the homestead exemptions is included in the total
16 municipal valuation used to determine the municipal tax rate and state valuation; that
17 percentage is not affected by this bill.