

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29

Date: (Filing No. H-)

TAXATION

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

**STATE OF MAINE
HOUSE OF REPRESENTATIVES
129TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to H.P. 895, L.D. 1234, Bill, “An Act To Expand the Value of the Homestead Exemption to \$25,000 and State Reimbursement to 100 Percent of Lost Property Tax Revenue”

Amend the bill by striking out the title and substituting the following:

'An Act To Expand the Value of the Homestead Exemption to \$25,000 and State Reimbursement to 70 Percent of Lost Property Tax Revenue'

Amend the bill in section 2 in subsection 3 in the 3rd from last line (page 1, line 18 in L.D.) by striking out the following: "100%" and inserting the following: '70%'

Amend the bill in section 2 in subsection 4 in the 4th from last line (page 1, line 27 in L.D.) by striking out the following: "100%" and inserting the following: '70%'

Amend the bill by striking out all of section 3.

Amend the bill in section 4 in subsection 2 in paragraph C in the first line (page 2, line 6 in L.D.) by striking out the following: "100%" and inserting the following: '70%'

Amend the bill by inserting after section 4 the following:

'Sec. 5. Appropriations and allocations. The following appropriations and allocations are made.

**ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF
Homestead Property Tax Exemption Reimbursement 0886**

Initiative: Provides funding to increase the homestead property tax exemption from \$20,000 to \$25,000 and to increase the reimbursement to municipalities from 62.5% to 70%.

COMMITTEE AMENDMENT

1	GENERAL FUND	2019-20	2020-21
2	All Other	\$0	\$20,580,000
3			
4	GENERAL FUND TOTAL	<u>\$0</u>	<u>\$20,580,000</u>
5			

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

8 **SUMMARY**

9 This amendment, which is the majority report of the committee, changes to 70% the
10 percentage of state reimbursement of lost property tax revenue due to the increase in the
11 homestead exemption in the bill. It also removes from the bill the provision that the tax
12 assessed on a homestead eligible for the homestead exemption may not be less than \$100.

13 The amendment also adds an appropriations and allocations section.

14 **FISCAL NOTE REQUIRED**

15 **(See attached)**