

§505. Taxes; payment; powers of municipalities

At any meeting at which it votes to raise a tax, or at any subsequent meeting prior to the commitment of that tax, a municipality may, with respect to the tax, by vote determine: [PL 1995, c. 57, §4 (AMD).]

1. When lists committed. The date when the lists named in section 709 shall be committed.

2. When property taxes due and payable. The date or dates when property taxes shall become due and payable.

[PL 1973, c. 708 (AMD).]

3. When poll tax due and payable.

[PL 1973, c. 66, §4 (RP).]

4. When interest collected. The date or dates from and after which interest must accrue, which must also be the date or dates on which taxes become delinquent. The rate of interest must be specified in the vote and must apply to delinquent taxes committed during the taxable year until those taxes are paid in full. Except as provided in subsection 4-A, the maximum rate of interest must be established by the Treasurer of State and may not exceed the prime rate as published in the Wall Street Journal on the first business day of the calendar year, rounded up to the next whole percent plus 3 percentage points. The Treasurer of State shall post that rate of interest on the Treasurer of State's publicly accessible website on or before January 20th of each year. The interest must be added to and become part of the taxes.

[PL 2011, c. 380, Pt. FFF, §1 (AMD).]

4-A. Alternate calculation of interest. For any tax year for which the maximum interest rate established by the Treasurer of State under subsection 4 is 2 percentage points or more lower than the maximum rate established by the Treasurer of State for the previous tax year, the municipality may adopt an interest rate that is up to 2 percentage points over the rate established by the Treasurer of State for the tax year under subsection 4.

[PL 2001, c. 635, §2 (NEW).]

5. Abatement when taxes paid prior to time. That all taxpayers who pay their taxes prior to specified times shall be entitled to abatement thereon, which abatement shall not exceed 10%, and shall be specified in the vote. A notification of such vote shall be posted by the treasurer in one or more public places in the municipality within 7 days after the commitment of the taxes.

SECTION HISTORY

PL 1971, c. 367 (AMD). PL 1973, c. 66, §4 (AMD). PL 1973, c. 708 (AMD). PL 1979, c. 541, §A218 (AMD). PL 1983, c. 480, §A40 (AMD). PL 1995, c. 57, §4 (AMD). PL 2001, c. 635, §§1,2 (AMD). PL 2005, c. 332, §12 (AMD). PL 2011, c. 380, Pt. FFF, §1 (AMD).

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