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## **An Act To Preserve Maine's Working Waterfront**

### **CONCEPT DRAFT SUMMARY**

This bill is a concept draft pursuant to Joint Rule 208.

In November 2005, voters of the State voted to amend the Constitution of Maine to permit the Legislature to authorize current use taxation of waterfront land that is used for or that supports commercial fishing activities, similar to the treatment available for farms, open space and forestland. This bill proposes to enact enabling language for the current use taxation program that would include the following elements.

1. The bill would enact a section of law, similar to that contained in the laws governing the taxation of farmland, open space and forestland, declaring that it is in the public interest of the State to encourage the preservation of working waterfront.

2. The bill would establish definitions necessary to implement the program, including:

A. Defining "working waterfront" as waterfront land with the facilities, capacity and services needed to support commercial fisheries businesses;

B. Defining "commercial fisheries" as enterprises directly concerned with the commercial harvesting of wild or aquacultured marine organisms; and

C. Defining "marine organism" as an animal, plant or other life-form that inhabits waters below head of tide.

3. The bill would establish a valuation methodology designed to encourage the continuation of working waterfront by increasing the tax advantages if the property use is restricted by additional easements.

4. The bill would mitigate or minimize the loss of tax revenue experienced by local governments and provide for a recapture penalty provision if the property changes use.

5. The bill would enact a recapture penalty provision that would discourage changing the use of working waterfront to some type of noncommercial fishing support use.

6. The bill would establish a method to assess current use valuation on that portion of a multiple-use property that is used to support commercial fishing.