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**RESOLUTION, Proposing an Amendment to the Constitution of
Maine To Establish a Surtax on Property with a Value over \$400,000**

Constitutional amendment. Resolved: Two thirds of each branch of the Legislature concurring, that the following amendment to the Constitution of Maine be proposed:

Constitution, Art. IX, §8, first ¶ is amended to read:

Section 8. Taxation. All taxes upon real and personal estate, assessed by authority of this State, shall be apportioned and assessed equally according to the just value thereof, except as provided in this section.

Constitution, Art. IX, §8, sub-§6 is enacted to read:

. 6. Surtax on property valued over \$400,000; credit. The Legislature has the power to provide that municipalities may impose a higher assessment on real residential property with a valuation of more than \$400,000 but only on that value of the property that exceeds \$400,000. A surtax imposed pursuant to this subsection may be taken as a credit against Maine income taxes due by the owner of the property. The Legislature may enact legislation to provide for the administration of this subsection.

; and be it further

Constitutional referendum procedure; form of question; effective date.

Resolved: That the municipal officers of this State shall notify the inhabitants of their respective cities, towns and plantations to meet, in the manner prescribed by law for holding a statewide election, at a statewide election held in the month of November following the passage of this resolution, to vote upon the ratification of the amendment proposed in this resolution by voting upon the following question:

"Do you favor amending the Constitution of Maine to authorize the Legislature to allow a municipality to impose a surtax on real residential property valued at more than \$400,000 on the value of that property over \$400,000 and allowing the surtax to be taken as a credit against Maine income taxes owed by the owner of the property?"

The legal voters of each city, town and plantation shall vote by ballot on this question and designate their choice by a cross or check mark placed within the corresponding square below the word "Yes" or "No." The ballots must be received, sorted, counted and declared in open ward, town and plantation meetings and returns made to the Secretary of State in the same manner as votes for members of the Legislature. The Governor shall review the returns. If it appears that a majority of the legal votes are cast in favor of the amendment, the Governor shall proclaim that fact without delay and the amendment becomes part of the Constitution of Maine on the date of the proclamation; and be it further

Secretary of State shall prepare ballots. Resolved: That the Secretary of State shall prepare and furnish to each city, town and plantation all ballots, returns and copies of this resolution necessary to carry out the purposes of this referendum.

SUMMARY

This resolution proposes to amend the Constitution of Maine to authorize the Legislature to allow municipalities to impose a higher assessment on real residential property with a valuation of more than \$400,000. The surcharge would be imposed only on that portion of the value of the property that exceeds \$400,000. The owner of the property would be entitled to a credit in the amount of the surcharge against Maine income taxes due.