

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

## **An Act To Increase the County Share of the Real Estate Transfer Tax**

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

**Sec. 1. 36 MRSA §4641-B, sub-§3**, as enacted by PL 2001, c. 559, Pt. I, §4 and affected by §15, is repealed and the following enacted in its place:

**3. Disposition of funds.** On or before the 10th day of each month, each register of deeds shall pay over to the State Tax Assessor a percentage of the tax collected pursuant to this section during the previous month based on the following schedule:

A. Beginning February 2008, 80% of the tax collected. The remaining 20% is retained for the county by the register of deeds and accounted for to the county treasurer as reimbursement for services rendered by the county in collecting the tax; and

B. Beginning February 2009, 70% of the tax collected. The remaining 30% is retained for the county by the register of deeds and accounted for to the county treasurer as reimbursement for services rendered by the county in collecting the tax.

### **SUMMARY**

This bill increases the portion of the real estate transfer tax that is retained by a county to 30%, from the current level of 10%, by increasing the percentage 10% each of 2 years, beginning February 2008.