



128th MAINE LEGISLATURE

LD 1629

LR 2290(16)

An Act To Protect the Elderly from Tax Lien Foreclosures

Fiscal Note for Senate Amendment " " to Committee Amendment "A"

Sponsor: Sen. Dow of Lincoln

Fiscal Note Required: Yes

Fiscal Note

Reduces State Mandate Costs
Still a Funded State Mandate

	FY 2017-18	FY 2018-19	Projections FY 2019-20	Projections FY 2020-21
Net Cost (Savings)				
General Fund	\$0	(\$823,005)	(\$823,005)	(\$823,005)
Appropriations/Allocations				
General Fund	\$0	(\$823,005)	(\$823,005)	(\$823,005)

Fiscal Detail and Notes

This amendment removes the requirement for a notice to the taxpayer of potential eligibility to file for tax abatement. As the mandate for a separate notice is removed, the costs anticipated from increased abatement activity originating from the notification would not be considered mandated costs and the General Fund appropriation is reduced by \$823,005 beginning in fiscal year 2018-19. The mandated requirements to engage a real estate broker, sell the property at fair market value or the price anticipated by the broker and remit excess proceeds to the taxpayer remain in the bill. As amended, the bill still contains an ongoing General Fund appropriation of \$2,250 beginning in fiscal year 2018-19 to cover these costs. This amount represents 90% of the estimated net cost to municipalities not recovered through the sale of the property.