



# 129th MAINE LEGISLATURE

LD 560

LR 2224(02)

## An Act To Improve Access to Property Tax Exemptions for New Homeowners

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$1,000,000	\$1,350,000	\$1,400,000
<b>Appropriations/Allocations</b>				
General Fund	\$0	\$1,000,000	\$1,350,000	\$1,400,000

#### Fiscal Detail and Notes

The bill includes a General Fund appropriation in fiscal year 2020-21 to the Department of Administrative and Financial Services to increase homestead property tax exemption payments for homeowners who have lived in their residence for less than twelve months.