



129th MAINE LEGISLATURE

LD 1042

LR 1721(02)

An Act To Exempt Disabled Veterans from Property Taxes in Accordance with Their Disability Ratings

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
Net Cost (Savings)				
General Fund	\$0	\$0	\$540,000	\$675,000
Appropriations/Allocations				
General Fund	\$0	\$0	\$540,000	\$675,000

Fiscal Detail and Notes

This bill expands the current disabled veterans' property tax exemption to include individuals who do not qualify because of age or service requirements. The Department of Administrative and Financial Services will require an ongoing General Fund appropriation of \$540,000 beginning in fiscal year 2021-22 to reimburse municipalities for 100% of the reduced property tax revenue.