



130th MAINE LEGISLATURE

LD 1482

LR 1310(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 2021-22	FY 2022-23	Projections FY 2023-24	Projections FY 2024-25
Net Cost (Savings)				
General Fund	\$0	\$1,470,000	\$1,985,000	\$2,025,000
Appropriations/Allocations				
General Fund	\$0	\$1,470,000	\$1,985,000	\$2,025,000

Fiscal Detail and Notes

The bill includes a General Fund appropriation of \$1,470,000 in fiscal year 2022-23 to the Department of Administrative and Financial Services to remove the requirement that a person own a homestead for 12 months before being eligible for the homestead property tax exemption.