



130th MAINE LEGISLATURE

LD 1708

LR 43(06)

An Act To Create the Pine Tree Power Company, a Nonprofit Utility, To Deliver Lower Rates, Reliability and Local Control for Maine Energy Independence

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

Sponsor: Rep. Berry of Bowdoinham

Fiscal Note Required: Yes

Fiscal Note

Increase in payments in lieu of taxes - Municipalities

Fiscal Detail and Notes

This amendment increases the payments in lieu of taxes from the amount of property taxes the investor-owned transmission and distribution utility would have paid to 120% of those property taxes.

The amendment also provides that the just value of all utility facilities and utility property be included in the annual determination of state valuation. This provision will not change the state's total obligation with regard to revenue sharing and general purpose aid for education, but may change how much certain municipalities are allocated.