

128th MAINE LEGISLATURE

FIRST REGULAR SESSION-2017

Legislative Document

No. 887

S.P. 287

In Senate, March 7, 2017

An Act To Provide Relief to Maine Property Tax Payers

Reference to the Committee on Taxation suggested and ordered printed.

Heath & Print

HEATHER J.R. PRIEST Secretary of the Senate

Presented by Senator BRAKEY of Androscoggin.

Cosponsored by Senators: DAVIS of Piscataquis, DOW of Lincoln, MASON of Androscoggin, Representatives: GUERIN of Glenburn, POULIOT of Augusta, SANDERSON of Chelsea, STETKIS of Canaan, WARD of Dedham.

1	Be it enacted by the People of the State of Maine as follows:
2	CONCEPT DRAFT
3	SUMMARY
4	This bill is a concept draft pursuant to Joint Rule 208.
5 6 7 8 9 10 11 12 13 14	This bill proposes to change the method for providing property tax relief through State-municipal revenue sharing by providing benefits directly to property tax payers through a state tax credit rather than through distributions to municipalities. The maximum an individual taxpayer could receive would be 80% of the individual's annual property tax bill. The maximum a corporate taxpayer could receive would be 40% of its annual property tax bill. The credit would be calculated as a percentage of the total revenue sharing funds based on a taxpayer's annual bill, the percentage of total revenue sharing funds attributable to the municipality where the taxpayer's property is located and the taxpayer's annual property tax liability as a percentage of annual property tax liability statewide.