

## **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.