

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the resolve by striking out the title and substituting the following:

'Resolve, To Resolve Issues Associated with State Valuations'

Amend the resolve in section 1 in the last line (page 1, line 20 in L.D.) by striking out the following: "\$884,150,000." and inserting the following: '\$884,150,000; and be it further'

Amend the resolve by inserting after section 1 the following:

'Sec. 2 Transition adjustment for 2009-10. Resolved: That, notwithstanding any provision of law to the contrary, the Commissioner of Education shall establish a transition adjustment to minimize the adverse fiscal impact that may be experienced by some municipalities as a result of unique changes in "property fiscal capacity" as defined in the Maine Revised Statutes, Title 20-A, section 15672, subsection 23. A municipality is eligible for this adjustment if the municipality experiences:

1. An increase of 14% or more in property fiscal capacity from the 2007 certified state valuation to the 2008 certified state valuation; and
2. A decrease of 6% or more in property fiscal capacity from the 2008 certified state valuation to the 2009 certified state valuation.

A municipality eligible under this section is entitled to receive a transition adjustment that provides that the property fiscal capacity of that municipality is the 2009 certified state valuation for the 2009-10 funding calculations.'

SUMMARY

Like the bill, this amendment resolves issues associated with state valuations. This amendment directs the Commissioner of Education to establish a transition adjustment to minimize any adverse fiscal impact that may be experienced by some municipalities as a result of changes in property fiscal capacity.

FISCAL NOTE REQUIRED
(See attached)