



128th MAINE LEGISLATURE

LD 1521

LR 729(02)

An Act To Amend the Property Tax Laws

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Current biennium revenue increase - Municipalities

Fiscal Detail and Notes

Removing the property tax exemption status of land trust organizations and allowing the assessment of service charges against certain nonprofits would increase revenue to municipalities. Reducing the rate of excise tax for the first two years while increasing the rate for the last four years would result in revenue increases or decreases to municipalities by year depending on the age of motor vehicles in the municipality.