



# 131st MAINE LEGISLATURE

LD 529

LR 748(02)

## An Act to Remove the Annual Filing Requirement in the Property Tax Stabilization Laws

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

### Fiscal Note

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
<b>Net Cost (Savings)</b>				
General Fund	\$0	\$200,000	\$300,000	\$400,000
<b>Appropriations/Allocations</b>				
General Fund	\$0	\$200,000	\$300,000	\$400,000

#### Fiscal Detail and Notes

This bill includes ongoing General Fund appropriations of \$200,000 beginning in fiscal year 2024-2025 to the Department of Administrative and Financial Services for reimbursement to municipalities for reduced property tax revenue associated with eliminating the annual application requirement to maintain eligibility for property tax stabilization.