§687. Supplemental assessment

If the assessor notifies the bureau under section 686, or the bureau otherwise determines that a property improperly received an exemption under this subchapter for any of the 10 years immediately preceding the determination, the assessor shall supplementally assess the property for which the exemption was improperly received, plus costs and interest. The supplemental assessment must be assessed and collected pursuant to section 713-B. The bureau shall deduct the value of the portion of the supplemental assessment that pertains to any funds previously reimbursed to the municipality under section 685 from the next reimbursement issued to the municipality. [PL 1997, c. 643, Pt. HHH, §3 (NEW); PL 1997, c. 643, Pt. HHH, §10 (AFF).]

SECTION HISTORY

PL 1997, c. 643, §HHH3 (NEW). PL 1997, c. 643, §HHH10 (AFF).

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