



126th MAINE LEGISLATURE

LD 1207

LR 1829(01)

An Act To Expand the Property Tax Exemption for Veterans Who Are 100% Disabled

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Crockett of Bethel

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Current biennium cost increase - General Fund

Fiscal Detail and Notes

Pursuant to Article IV, Part Third, Section 23 of the Maine Constitution the state is required to annually reimburse municipalities for 50% of property tax revenue lost by municipalities for state imposed property tax exemptions or credits. While it is unknown at this time as to the total amount of property tax revenue that would be lost due to this exemption, there will need to be General Fund appropriations to cover this reimbursement.