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TAXATION

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**STATE OF MAINE
SENATE
131ST LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 69, L.D. 130, “An Act to Eliminate Senior Citizen Property Tax Stabilization and Expand the Homestead Property Tax Exemption”

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

'An Act to Improve the Property Tax Stabilization Program'

Amend the bill by striking out everything after the enacting clause and inserting the following:

'Sec. 1. 36 MRSA §6281, sub-§2, as enacted by PL 2021, c. 751, §1, is amended to read:

2. Application for stabilization. An individual may apply by December 1st to the municipality in which the individual's homestead is located requesting that the municipality stabilize the property tax assessed on that individual's homestead for the property tax year beginning on April 1st following the submission of the application and each property tax year thereafter subject to adjustment under subsection 2-A. A new application is required ~~for each year for which stabilization is requested~~ when an individual establishes a new homestead in the State or if requested by the municipality or if the municipality determines that the just value of the homestead with a stabilized valuation has increased by at least \$20,000 above the original stabilized valuation as provided in subsection 2-A.

Sec. 2. 36 MRSA §6281, sub-§2-A is enacted to read:

2-A. Adjustment in stabilized valuation. If a municipal assessor determines that the just value of a homestead with a stabilized valuation has increased by at least \$20,000 over the original stabilized valuation, the municipality may establish a new stabilized valuation for the homestead for the property tax year subsequent to the year in which the determination is made.

Sec. 3. 36 MRSA §6281, sub-§3, as enacted by PL 2021, c. 751, §1, is amended to read:

COMMITTEE AMENDMENT

