

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the amendment by inserting before section 1 the following:

‘Sec. 1. 30-A MRSA §5681, sub-§5-C, as amended by PL 2011, c. 380, Pt. I, §1, is further amended to read:

5-C. Transfers to General Fund. For the months beginning on or after July 1, 2009, \$25,383,491 in fiscal year 2009-10, \$38,145,323 in fiscal year 2010-11, \$40,350,638 in fiscal year 2011-12 and, \$44,267,343 in fiscal year 2012-13, \$35,025,200 in fiscal year 2013-14 and \$36,708,000 in fiscal year 2014-15 from the total transfers pursuant to subsection 5 must be transferred to General Fund undedicated revenue. The amounts transferred to General Fund undedicated revenue each fiscal year pursuant to this subsection must be deducted from the distributions required by subsections 4-A and 4-B based on the percentage share of the transfers to the Local Government Fund pursuant to subsection 5. The reductions in this subsection must be allocated to each month proportionately based on the budgeted monthly transfers to the Local Government Fund as determined at the beginning of the fiscal year.’

Amend the amendment by striking out all of section 2.

Amend the amendment in section 3 in §5111-C in subsection 2 in the first line (page 3, line 7 in amendment) by striking out the following: "2014" and inserting the following: '2013'

Amend the amendment by striking out all of sections 4, 5, 6 and 7 and inserting the following:

‘Sec. 4. Legislation increasing resident property tax relief programs. By January 15, 2014, the Joint Standing Committee on Taxation may report out legislation to the Second Regular Session of the 126th Legislature that, beginning in fiscal year 2015-16, increases the benefit provided under the Maine resident homestead property tax exemption under the Maine Revised Statutes, Title 36, chapter 105, subchapter 4-B and any other program that provides a property tax fairness credit to Maine residents for the homesteads of those Maine residents.

Sec. 5. Appropriations and allocations. The following appropriations and allocations are made.

ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF

Revenue Services, Bureau of 0002

Initiative: Provides one-time funding to implement the new tax equalization assessment including the costs of computer programming to update the Maine automated tax and processing systems and a new assessment worksheet form.

GENERAL FUND	2013-14	2014-15
All Other	\$124,800	\$0
GENERAL FUND TOTAL	<hr/> \$124,800	<hr/> \$0

Amend the amendment by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment:

1. Removes the changes proposed by Committee Amendment "A" to the Maine resident homestead property tax exemption and the Circuitbreaker Program;
2. Changes the effective date of the tax equalization assessment to apply to tax years beginning on or after January 1, 2013;
3. Applies the revenue generated by the tax equalization assessment to State-municipal revenue sharing for fiscal years 2013-14 and 2014-15; and
4. Authorizes the Joint Standing Committee on Taxation to report out a bill to the Second Regular Session of the 126th Legislature that increases the benefit under the Maine resident homestead property tax exemption and any other program that benefits Maine residents for property taxes imposed on their homesteads.

FISCAL NOTE REQUIRED
(See attached)