



129th MAINE LEGISLATURE

LD 560

LR 2224(04)

An Act To Improve Access to Property Tax Exemptions for New Homeowners

Fiscal Note for House Amendment " " to Committee Amendment "A"

Sponsor: Rep. Grohoski of Ellsworth

Fiscal Note Required: Yes

Fiscal Note

	FY 2019-20	FY 2020-21	Projections FY 2021-22	Projections FY 2022-23
Net Cost (Savings)				
General Fund	\$0	\$600,000	\$810,000	\$840,000
Appropriations/Allocations				
General Fund	\$0	\$600,000	\$810,000	\$840,000

Fiscal Detail and Notes

This amendment increases from 62.5% to 100% the reimbursement rate to municipalities for the lost property tax revenue for the first year from homeowners who have not owned a homestead for the preceding 12 months and claim a homestead exemption. The incremental impact (shown above) is to increase the General Fund appropriation in the committee amendment to the Department of Administrative and Financial Services by \$600,000 in fiscal year 2020-21, with a cumulative appropriation for the bill as amended of \$1,600,000 in fiscal year 2020-21.