



131st MAINE LEGISLATURE

LD 37

LR 211(01)

An Act to Amend the Laws Governing Property Tax Stabilization for Senior Citizens to Eliminate the Requirement for an Annual Application

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Sen. Pouliot of Kennebec

Committee: Taxation

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

	FY 2023-24	FY 2024-25	Projections FY 2025-26	Projections FY 2026-27
Net Cost (Savings)				
General Fund	\$0	\$200,000	\$300,000	\$400,000
Appropriations/Allocations				
General Fund	\$0	\$200,000	\$300,000	\$400,000

Fiscal Detail and Notes

The Department of Administrative and Financial Services will require ongoing General Fund appropriations of \$200,000 beginning in fiscal year 2024-2025 for reimbursement to municipalities for reduced property tax revenue associated with eliminating the annual application requirement to maintain eligibility for property tax stabilization.