



131st MAINE LEGISLATURE

LD 37

LR 211(02)

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

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	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

This bill includes ongoing General Fund appropriations of \$200,000 to the Department of Administrative and Financial Services 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.