

**132nd MAINE LEGISLATURE****LD 264****LR 612(01)****An Act to Remove the 12-month Waiting Period for the Maine Resident Homestead Property Tax Exemption****Preliminary Fiscal Impact Statement for Original Bill****Sponsor: Rep. Hepler of Woolwich****Committee: Taxation****Fiscal Note Required: Yes**

Preliminary Fiscal Impact Statement

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$0	\$1,598,000	\$2,159,000	\$2,197,000
Appropriations/Allocations				
General Fund	\$0	\$1,598,000	\$2,159,000	\$2,197,000

Fiscal Detail and Notes

The Bureau of Revenue Services within the Department of Administrative and Financial Services will require a General Fund appropriation of \$1,598,000 in fiscal year 2026-27 for increased homestead property tax exemption reimbursements to municipalities by removing the 12-month waiting period before eligible applicants may receive Maine resident homestead property tax exemptions.