

**132nd MAINE LEGISLATURE****LD 264****LR 612(02)****An Act to Remove the 12-month Waiting Period for the Maine Resident Homestead Property Tax Exemption****Fiscal Note for Bill as Amended by Committee Amendment " "****Committee: Taxation****Fiscal Note Required: Yes**

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**Fiscal Note**

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

**Fiscal Detail and Notes**

This bill includes an ongoing General Fund appropriation of \$1,598,000 in fiscal year 2026-27 to the Bureau of Revenue Services within the Department of Administrative and Financial Services 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.