

**132nd MAINE LEGISLATURE****LD 264****LR 612(03)****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**

Fiscal Note

	FY 2025-26	FY 2026-27	Projections FY 2027-28	Projections FY 2028-29
Net Cost (Savings)				
General Fund	\$0	\$113,000	\$153,000	\$156,000
Appropriations/Allocations				
General Fund	\$0	\$113,000	\$153,000	\$156,000

Fiscal Detail and Notes

This bill includes a General Fund appropriation of \$113,000 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 for the Maine resident homestead property tax exemption to a successor in interest of a deceased resident who had ownership of a homestead at the time of death as long as that successor has been a permanent resident of the municipality in which the deceased's homestead is located for the 12 months prior to the death of the prior owner.