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Date: (Filing No. S- )

**TAXATION**

Reproduced and distributed under the direction of the Secretary of the Senate.

**STATE OF MAINE  
SENATE  
132ND LEGISLATURE  
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 76, L.D. 140, “An Act to Incrementally Increase the Homestead Property Tax Exemption”

Amend the bill in section 1 in subsection 1-B by striking out all of paragraph C (page 1, lines 11 to 13 in L.D.) and inserting the following:

'C. For property tax years beginning on or after April 1, 2020, \$15,000 of the just value of the homestead; and'

Amend the bill in section 1 in subsection 1-B in paragraph D in the first line (page 1, line 14 in L.D.) by striking out the following: "\$10,000" and inserting the following: '\$5,000'

Amend the bill in section 1 in subsection 1-B in paragraph D in the last line (page 1, line 16 in L.D.) by striking out the following: "\$85,000" and inserting the following: '\$50,000'

Amend the bill in section 1 in subsection 1-B in the first blocked paragraph in the last line (page 1, line 22 in L.D.) by striking out the following: "2032" and inserting the following: '2031'

Amend the bill by inserting after section 1 the following:

**'Sec. 2. Appropriations and allocations.** The following appropriations and allocations are made.

**ADMINISTRATIVE AND FINANCIAL SERVICES, DEPARTMENT OF  
Revenue Services, Bureau of 0002**

Initiative: Provides one-time funding for computer programming costs.

<b>GENERAL FUND</b>	<b>2025-26</b>	<b>2026-27</b>
All Other	\$47,640	\$0
<b>GENERAL FUND TOTAL</b>	<u>\$47,640</u>	<u>\$0</u>
<b>Revenue Services, Bureau of 0002</b>		

Initiative: Provides funding for increased homestead property tax exemption reimbursement to municipalities starting with the property tax year beginning April 1, 2026.

<b>GENERAL FUND</b>	<b>2025-26</b>	<b>2026-27</b>
All Other	\$0	\$14,025,000
<b>GENERAL FUND TOTAL</b>	<b>\$0</b>	<b>\$14,025,000</b>

**ADMINISTRATIVE AND FINANCIAL  
SERVICES, DEPARTMENT OF  
DEPARTMENT TOTALS**

	<b>2025-26</b>	<b>2026-27</b>
<b>GENERAL FUND</b>	<b>\$47,640</b>	<b>\$14,025,000</b>
<b>DEPARTMENT TOTAL - ALL FUNDS</b>	<b>\$47,640</b>	<b>\$14,025,000</b>

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

**SUMMARY**

This amendment reduces future increases of the homestead property tax exemption to \$5,000 per year beginning in 2026 and caps the exemption increases at \$50,000 of the just value of the homestead. The amendment also provides that once the exemption amount reaches \$50,000 in 2032, the amount of the exemption will be adjusted for inflation annually. The amendment also adds an appropriations and allocations section.

**FISCAL NOTE REQUIRED**

(See attached)