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Date: (Filing No. S-)

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**STATE OF MAINE
SENATE
127TH LEGISLATURE
SECOND REGULAR SESSION**

SENATE AMENDMENT “ ” to S.P. 705, L.D. 1699, Bill, “An Act To Provide Relief for Significant Reductions in Municipal Property Fiscal Capacity”

Amend the bill by striking out all of sections 1, 2 and 3 and inserting the following:

'Sec. 1. Property fiscal capacity determination for fiscal year 2016-17 for municipality with decline in valuation. Notwithstanding the Maine Revised Statutes, Title 20-A, section 15672, subsection 23, paragraph C, for fiscal year 2016-17, if a municipality's 2016 certified state valuation declines in an amount that is greater than 4.5% from the next most recently certified state valuation and that decline is due to the loss in value attributable to a single taxpayer, the State Tax Assessor shall certify to the Commissioner of Education that the municipality's property fiscal capacity is the average of the 2016 certified state valuation for that municipality and the property fiscal capacity under Title 20-A, section 15672, subsection 23, paragraph C.'

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

SUMMARY

This amendment limits to fiscal year 2016-17 the change in the determination for property fiscal capacity as used to determine the amount of state aid a school administrative unit receives under the school funding formula if a municipality has experienced a decline in state valuation of at least 4.5% attributable to one taxpayer.

FISCAL NOTE REQUIRED

(See attached)

SPONSORED BY: _____

(Senator MILLETT)

COUNTY: Cumberland

SENATE AMENDMENT