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Date: (Filing No. S-)

TAXATION

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**STATE OF MAINE
SENATE
131ST LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 828, L.D. 2006, “An Act to Amend the Laws Regarding Adjustments for Sudden and Severe Disruption of Municipal Valuation”

Amend the bill by inserting after the title and before the enacting clause the following:

Emergency preamble. Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, municipalities will be evaluating their resources and preparing their budgets sooner than 90 days after adjournment of the Second Regular Session of the 131st Legislature; and

Whereas, enactment of this bill may result in the availability of additional revenue for some municipalities that qualify for a sudden and severe disruption of valuation adjustment; and

Whereas, it is necessary to maximize the ability of municipalities to consider the availability of additional revenue when preparing their budgets; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,'

Amend the bill by inserting after section 2 the following:

Sec. 3. Application. This Act applies to adjustments for revenue sharing years beginning on or after July 1, 2024 or the effective date of this Act, whichever is later.'

Amend the bill by adding before the summary the following:

Emergency clause. In view of the emergency cited in the preamble, this legislation takes effect when approved.'

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

COMMITTEE AMENDMENT

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SUMMARY

This amendment clarifies that the provisions of the bill relating to adjustments to revenue sharing apply to revenue sharing years beginning on or after July 1, 2024 or the effective date of this legislation, whichever is later. The amendment also adds an emergency preamble and emergency clause to the bill.

FISCAL NOTE REQUIRED

(See attached)