



# Town of Waterboro

24 Townhouse Road

Waterboro, Maine

Testimony on Behalf of the Town of Waterboro in support of LD 646 - "An Act to Fully Reimburse Municipalities for the Lost Revenue Under the Property Tax Stabilization for Senior Citizens Program"

February 13, 2024

Senator Rotundo, Chair

Representative Sachs, Chair

Member of the Appropriations and Financial Affairs Committee

We would like to submit our written testimony on behalf of the Town of Waterboro in favor of LD 646. The Property Tax Stabilization created by legislation now has Municipalities across Maine concerned for the loss of this property tax revenue from the underfunded Property Tax Stabilization Program. Waterboro is certainly no different from those seniors with property located within our community.

The Town of Waterboro works hard to balance our budget and followed the guidance provided by the State of Maine, receiving only 56% of the budgeted revenue of the originally promised 100% will impact many Municipalities, including the Town of Waterboro. This funding directly impacts those it was originally designed to help!

Our community would appreciate the committee recommending an "Ought to Pass". Additionally we recommend this funding to be implemented as an emergency, so that the funds can be distributed prior to the end of our fiscal year.

Respectfully,

Matthew Bors  
Town Administrator

Shirley Bartlett  
Assessor