



# HOUSE OF REPRESENTATIVES

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Senator Grohoski, Representative Cloutier, and distinguished members of the Joint Standing Committee on Taxation. I am Representative Randy Greenwood, proudly representing my friends and neighbors in Litchfield, Monmouth, and my hometown in Wales, both in Androscoggin and Kennebec Counties.

I am here today to present LD 1506, an act to amend Personal Property Tax Exemptions regarding Personal Property Tax.

Personal Property Tax is found in Title 36 and Section 655 is an extensive list of exemptions in the law that are not subject to taxation.

Maine Revenue Services has numerous Tax Bulletins around this area and I am here today to see if we can raise the limit of the amount exempted from the all other categories from the current \$1,000 per item to \$5,000 per item.

Several reasons to consider raising the minimum include the fact that the administrative costs alone exceed the small amount of revenue pursuing items valued at \$1,000 or less, the complicated nature and varied interpretation of tax laws are burden on towns and administrative costs exceed revenue and the \$5000 valuation per item is about a break even level of administrative effort.

I can go on, but I see this as more of a housekeeping matter in raising the threshold that apparently hasn't been updated in decades. Things cost more today and this is just aligning the tax code and exemptions with that.

I would request an Ought to Pass, thank you for your time and consideration and would be happy to answer any questions.