

§576. Powers and duties

The State Tax Assessor shall determine the average annual net wood production rate for each forest type described in section 573, subsections 5, 6 and 7, in each county or region to be used in determining valuations applicable to forest land under this subchapter, on the basis of the surveys of average annual growth rates applicable in the State made from time to time by the United States Forest Service or by the Maine Forestry Bureau. The growth rate surveys must be reduced by the percentage discount factor prescribed by section 576-B to reflect the growth that can be extracted on a sustained basis. The rates when determined remain in effect without change for each county through the property tax year ending March 31, 1975. In 1974 and in every 10th year thereafter, the State Tax Assessor shall review and set rates for the following 10-year period in the same manner. [PL 2017, c. 170, Pt. B, §3 (AMD).]

The State Tax Assessor shall determine the average stumpage value for each forest type described in section 573, subsections 5, 6 and 7, applicable in each county, or in alternative forest economic regions as the assessor designates, after passage of this subchapter and in each year thereafter, taking into consideration the prices upon sales of sound standing timber of that forest type in that area during the previous calendar year, and any other appropriate considerations. [PL 2017, c. 170, Pt. B, §3 (AMD).]

The proportions of the various species making up the type are to be used in the computations of the average annual net wood production rates and average stumpage values for each forest type and the proportions of the various products are to be used in the computations of average stumpage values. [PL 1971, c. 616, §8 (NEW).]

After the State Tax Assessor has made the foregoing determinations, the assessor shall apply the capitalization rate prescribed by section 576-B to the value of the annual net wood production to determine the 100% valuation per acre for each forest type for each area and shall state the wood production rates and values used to compute those rates and values. [PL 1997, c. 504, §6 (AMD).]

The State Tax Assessor shall certify and transmit rules to the municipal assessors of each municipality with respect to forest land therein on or before April 1st of each year. [PL 1997, c. 504, §6 (AMD).]

SECTION HISTORY

PL 1971, c. 616, §8 (NEW). PL 1973, c. 308, §4 (AMD). PL 1973, c. 460, §18 (AMD). PL 1977, c. 509, §5 (AMD). PL 1977, c. 549, §§2-4 (AMD). PL 1977, c. 694, §§678,679 (AMD). PL 1981, c. 517, §§5-7 (AMD). PL 1985, c. 99 (AMD). PL 1997, c. 504, §6 (AMD). PL 2017, c. 170, Pt. B, §3 (AMD).

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