



# 125th MAINE LEGISLATURE

LD 838

LR 617(01)

**An Act To Make the Homestead Property Tax Exemption More Flexible for Municipalities and Remain Revenue Neutral for the State**

**Preliminary Fiscal Impact Statement for Original Bill**

**Sponsor: Rep. Chase of Wells**

**Committee: Taxation**

**Fiscal Note Required: Yes**

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## Preliminary Fiscal Impact Statement

No state fiscal impact

### Fiscal Detail and Notes

Amending the homestead property tax exemption by reducing it from \$10,000 to \$5,000 and providing that the state must reimburse municipalities for 100% of the exemption, while authorizing municipalities to adopt ordinances to add up to 200% of the state-required exemption will not have a state fiscal impact but may impact municipalities. This bill may also face a potentially significant Constitutional hurdle owing to its potentially disparate treatment of similarly situated property.