



131st MAINE LEGISLATURE

FIRST REGULAR SESSION-2023

Legislative Document

No. 984

S.P. 403

In Senate, March 2, 2023

An Act to Expand Access to the Homestead Property Tax Exemption

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT
Secretary of the Senate

Presented by Senator CHIPMAN of Cumberland.
Cosponsored by Representatives: BRENNAN of Portland, HASENFUS of Readfield, RANA
of Bangor.

1 **Be it enacted by the People of the State of Maine as follows:**

2 **Sec. 1. 36 MRSA §681, sub-§2**, as amended by PL 2005, c. 647, §2 and affected
3 by §5, is further amended to read:

4 **2. Homestead.** "Homestead" means any residential property, including cooperative
5 property or property owned by a limited liability company as defined in Title 31, section
6 1502, subsection 14 that contains 4 or fewer units and where a member of the limited
7 liability company has a permanent residence, in this State that is assessed as real property
8 owned by an applicant or held in a revocable living trust for the benefit of the applicant and
9 occupied by the applicant as the applicant's permanent residence or owned by a cooperative
10 housing corporation or limited liability company and occupied as a permanent residence
11 by a resident who is a qualifying shareholder of the cooperative housing corporation or a
12 member of the limited liability company. A "homestead" does not include any real property
13 used solely for commercial purposes.

14 **SUMMARY**

15 This bill provides that property is eligible for the homestead property tax exemption if
16 the property is owned by a limited liability company and occupied as a permanent residence
17 by a member of the limited liability company.