

## **ASSESSOR'S REPORT JUNE 2022**

**Judy Mathiau, Assessor**

**Audra Fleury, Clerical Assistant**

**Revaluation Update** – KRT Appraisal sent out the last batch of postcard notifications to residential homeowners at the end of June. I anticipate that most if not all properties will have been visited by the end of July. The town taxpayers have been very cooperative during this process and during discussions with several of them, I have used the opportunity to educate them on the process and explain how a revaluation works. Chief McDaid has told me that there have been no calls to the police department in regard to the data collectors visiting properties.

**BAR** – We have two openings on the Board of Assessment Review. After posting this on social media, we have had no applicants. I would like to meet with the BAR this Fall to discuss the revaluation and their role in the appeal process.

**BD Solar Farm** – Bill van Tuinen has prepared a recommended assessment for the new 10.6 mw solar farm at a value of 4.8 million. We have corresponded with the owners and their attorney and I suspect that they will want to meet with Bill and I to discuss the value as well as the method we applied.

**Personal Property Exemption – BETE** – 52 applications were received this year with a total exempt value of \$28,371,400. State Statute reimburses towns at 50% of the tax revenue. Last year we received 47 applications totaling \$18,319,700. Audra and I have processed all personal property records and the new growth assessments have been completed for next years growth factor.

**Training** – on June 9<sup>th</sup>, the Maine Chapter of IAAO held a training session with the sole focus on “certifying at less than 100%”. Of interest, I was able to verify that we are certified at 97% and we are allowed to round the homestead exemption to the nearest 100 in value. Homeowners who currently receive the homestead exemption will get \$24,300 instead of the full \$25,000 this coming tax year.

**New Tax Laws** – New tax laws enacted during the last session include the reimbursement of the homestead exemption from State to municipalities at 73% this coming year, up 3% from last year. This will continue at an extra 3% annually until it reaches 100%.

### **New Property Tax Law for Homesteads of Senior Residents**

During the most recent session, the Legislature passed L.D. 290 - “An Act To Stabilize Property Taxes for Individuals 65 Years of Age or Older Who Own a Homestead for at Least 10 Years.” This new law allows certain senior residents to stabilize, or freeze, the property taxes on their homestead. An applicant must be at least 65 years old, a permanent resident of the State, and must have owned a Maine homestead for at least ten years. As long as the individual files an application each year, the tax on their homestead is fixed at the amount assessed in the year prior to the initial application. Eligible residents may transfer the fixed tax amount to a new homestead, even between municipalities. The State will fully reimburse municipalities for lost revenue. The law goes into effect on August 8, 2022, and applies to property tax years beginning April 1, 2023.