

An Act to Increase the Homestead Exemption Reimbursement

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

36 MRSA §685 is amended to read:

2. Entitlement to reimbursement by the State: calculation.

F. For property tax years beginning April 1, 2026, and thereafter, the percentage of the taxes lost by reason of the exemptions under section 683, subsections 1 and 1-B is 3 percentage points over the percentage for the previous year until the percentage of reimbursement reaches 100%.

Summary: This bill increases the homestead exemption reimbursement percentages, by 3% each year, starting in 2026, until the reimbursement reaches 100%.