

# County Tax Property Growth Factor: April 1, 2023

Municipality: \_\_\_\_\_

This form was developed pursuant to Title 5, Chapter 142, §1531 (Public Law 2007, c. 653, Sec A-10) which requires the State Tax Assessor to provide counties with the forms and methodology for the calculation of the county property growth factor as part of the LD 1 county assessment limit. The intent of the legislation is to standardize the data and the data collection process employed by all counties in Maine. The methodology used to develop the property growth factor for your municipality for county LD 1 cap purposes may result in a different property growth factor than the municipal property growth factor for the current fiscal year.

*Please complete this worksheet and email it to [sschredder@kennebec.gov](mailto:sschredder@kennebec.gov)*

## Calculating the County Property Growth Factor

1) Total value of new construction assessed for the first time as of April 1, 2023	_____
2) Total increase in land value attributable to parcel splits and new sub-divisions as of April 1, 2023 <i>(value added from prior year assessments for newly created parcels)</i>	_____
3) Total increase in the net value of improvements to real estate as of April 1, 2023 <i>(value added from prior year assessments of existing parcels attributable to additions.</i>	_____
4) Total value of new personal property assessed for the first time as of April 1, 2023	_____
5) Total of all new value as of April 1, 2023	\$ \$ _____ <i>(Sum of lines 1 to 4)</i>
6) Total value of all taxable property of the municipality as of April 1, 2023	_____
7) Total valuation of the municipality <i>without</i> new value	\$ _____ <i>(Subtract line 5 from line 6)</i>
8) Property Growth Factor	_____ <i>(Line 5 divided by Line 7)</i>

Name and Title of Person Completing Worksheet: \_\_\_\_\_

Signature of Person Who Completed Worksheet: \_\_\_\_\_

Date Completed: \_\_\_\_\_