

County Tax Property Growth Factor Worksheet

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 kkane@kennebec.gov

Calculating the County Property Growth Factor

1)	Total value of new construction assessed for the first time.	_____
2)	Total increase in land value attributable to parcel splits and new sub-divisions. <i>(value added from prior year assessments for newly created parcels)</i>	_____
3)	Total increase in the net value of improvements to real estate. <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.	_____
5)	Total of all new value.	\$ _____ - <i>(Sum of lines 1 to 4)</i>
6)	Total value of all taxable property of the municipality.	_____
7)	Total valuation of the municipality <i>without</i> new value.	\$ _____ - <i>(Subtract line 5 from line 6)</i>
8)	Property Growth Factor	$\frac{\text{#DIV/0!}}{\text{(Line 5 divided by Line 7)}}$

Name and Title of Person Completing Worksheet: _____

Signature of Person Who Completed Worksheet: _____

Date Completed: _____