

§33. Report required

1. Conditions requiring report. Any corporation or partnership which, on its own behalf or acting as a fiduciary or trustee on behalf of another, holds, acquires or transfers any interest in agricultural land shall submit an annual report to the commissioner not later than 90 days after January 1st or the date of that acquisition or transfer, whichever is earlier.

[PL 1983, c. 396, §1 (NEW).]

2. Contents of report. The report shall be in such form as the commissioner may require and shall contain:

A. The legal name and address of the corporation or partnership filing and type of legal entity; [PL 1983, c. 396, §1 (NEW).]

B. The nature of the interest in agricultural land which that corporation or partnership has acquired or transferred and the date of that activity; [PL 1983, c. 396, §1 (NEW).]

C. The legal description and acreage of the agricultural land; [PL 1983, c. 396, §1 (NEW).]

D. The use of the agricultural land at the date of acquisition or transfer and the use to which the land shall be put by the person acquiring it; [PL 1983, c. 396, §1 (NEW).]

E. The appraised value of the agricultural land and the consideration given; [PL 1983, c. 396, §1 (NEW).]

F. The name, address and type of legal entity of the person from whom acquired or to whom transferred; and [PL 1983, c. 396, §1 (NEW).]

G. Such other information as the commissioner may require by regulation adopted in a manner consistent with the Maine Administrative Procedure Act, Title 5, chapter 375. [PL 1983, c. 396, §1 (NEW).]

[PL 1983, c. 396, §1 (NEW).]

3. AFIDA report. A corporation or partnership may fulfill the reporting requirement of this section by submitting a copy of its federal AFIDA report.

[PL 1983, c. 396, §1 (NEW).]

SECTION HISTORY

PL 1983, c. 396, §1 (NEW).

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