

# MAINE STATE LEGISLATURE

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# 116th MAINE LEGISLATURE

## FIRST REGULAR SESSION-1993

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Legislative Document

No. 575

H.P. 449

House of Representatives, February 22, 1993

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**An Act to Require Job Impact Statements for Investment Programs  
Administered by the Finance Authority of Maine.**

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Reference to the Committee on Housing and Economic Development suggested and ordered printed.

A handwritten signature in cursive script that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative TREAT of Gardiner.  
Cosponsored by Representative KONTOS of Windham, Senator PINGREE of Knox and  
Representatives: CHASE of China, COLES of Harpswell, FITZPATRICK of Durham, OLIVER  
of Portland, PFEIFFER of Brunswick, RICHARDSON of Portland, SIMONDS of Cape  
Elizabeth, WENTWORTH of Arundel, Senators: CLEVELAND of Androscoggin,  
McCORMICK of Kennebec.

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

2  
4           **Sec. 1. 10 MRSA §963-A, sub-§1-A** is enacted to read:

6           1-A. Access to capital project. "Access to capital  
8           project" means a project that requires funds or guarantees for  
10           capital expenditures from the Finance Authority of Maine.  
12           "Access to capital project" includes a project that requires  
14           funding through revenue obligation securities, the Maine Seed  
          Capital Tax Credit Program, natural resource financing programs  
          under subchapter 1-A, mortgage guarantees and any low-interest  
          loans for capital projects. "Access to capital project" does not  
          include a project or program under subchapters 1-D and V-A or  
          those under sections 1023-C, 1023-D, 1023-E, 1023-F and 1023-G.

16           **Sec. 2. 10 MRSA §964, sub-§4** is enacted to read:

18           4. Impact analysis and audits. The authority shall conduct  
20           an impact analysis of an application for an access to capital  
          project before it is approved to determine the potential for:

22           A. The number of jobs created or retained by the project;

24           B. The average wage per job created by the project;

26           C. The gender distribution of jobs created by the project;  
28           and

30           D. The taxes generated by the project, including income and  
          sales taxes.

32           In assessing the potential under paragraph A for the number of  
34           jobs created or retained by the project, the authority shall make  
36           calculations necessary to establish the jobs created or retained  
          attributable to the project and remove from the total those jobs  
          that may have shifted from other locations.

38           The authority shall consider the results of this analysis in  
40           making funding decisions on a project. After an access to  
42           capital project has been approved and funded, the authority shall  
          conduct annual impact audits of the project for 3 years to  
          determine the project's effect on paragraphs A to D.

44           **Sec. 3. 10 MRSA §974, sub-§1, ¶K,** as amended by PL 1989, c.  
46           698, §9, is further amended to read:

48           K. A description of the operations of the authority  
50           pursuant to section 980-A for the most recent calendar year  
          and of its plans, if any, for revising any allocation system  
          established pursuant to section 980-A; -and

