

MAINE STATE LEGISLATURE

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116th MAINE LEGISLATURE

FIRST REGULAR SESSION-1993

Legislative Document

No. 1392

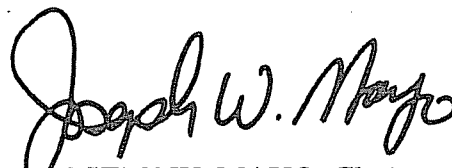
H.P. 1040

House of Representatives, May 3, 1993

An Act Fostering Advantageous Job Development.

(AFTER DEADLINE)

Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 27.
Reference to the Committee on Housing and Economic Development suggested and ordered printed.


JOSEPH W. MAYO, Clerk

Presented by Representative HOLT of Bath.
Cosponsored by Representatives: FARNSWORTH of Hallowell, MITCHELL of Vassalboro,
TREAT of Gardiner, Senators: PARADIS of Aroostook, TITCOMB of Cumberland.

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

4 Sec. 1. 5 MRSA §49 is enacted to read:

6 §49. Assistance to business; impact analysis

8 Prior to providing access to capital, low-interest loans or
10 any other financial assistance to a business for a specific
12 proposal, a state agency must conduct an impact analysis to
14 determine the potential for:

16 1. Job creation. The number of jobs created or retained by
18 the proposal;

20 2. Wages. The average wage per job created by the proposal;

22 3. Tax revenues. The taxes generated by the proposal;

24 4. Future costs and benefits. Future costs and benefits
26 resulting from the proposal; and

28 5. Environmental impact. Harm to the State's natural
30 resources.

32 The agency shall consider the results of this analysis in
making decisions on financial assistance for business proposals.

34 **STATEMENT OF FACT**

36 This bill requires that all state agencies conduct an impact
38 analysis before providing financial assistance to businesses.