

MAINE STATE LEGISLATURE

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L.D. 1806

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DATE: 4/7/94

(Filing No. H-1077)

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
116TH LEGISLATURE
SECOND REGULAR SESSION

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HOUSE AMENDMENT "A" to S.P. 647, L.D. 1806, Bill, "An Act to Encourage Municipal Investment in Local Economic Development Projects"

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Amend the bill in section 1 in that part designated "§5284." in the last line (page 4, line 21 in L.D.) by inserting after the underlined word "value" the following: 'except that the amount excluded under this section may not exceed the amount invested by a municipality in infrastructure improvements under an infrastructure improvement plan adopted pursuant to section 5283. The amount invested by a municipality in infrastructure improvements under an infrastructure improvement plan adopted pursuant to section 5283 must be determined as of the date the investment is completed'

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Further amend the bill in section 2 in subsection 1 in the 13th line from the end (page 5, line 4 in L.D.) by striking out the following: "value." and inserting in its place the following: 'value, up to the amount invested by a municipality in infrastructure improvements under an infrastructure improvement plan adopted pursuant to section 5283.'

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Further amend the bill by inserting at the end before the fiscal note the following:

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FISCAL NOTE

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The additional costs to develop rules related to the development of municipal incentive development zones and to approve and certify the establishment of any such zones can be

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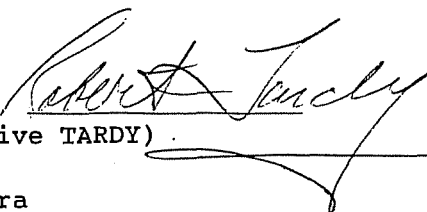
HOUSE AMENDMENT

HOUSE AMENDMENT "A" to S.P. 647, L.D. 1806

absorbed by the Department of Economic and Community Development
utilizing existing budgeted resources.'

STATEMENT OF FACT

This amendment limits the exclusion from equalized just
value provided by municipal incentive development zones to the
amount invested by a municipality in infrastructure improvements
under an infrastructure improvement plan.

SPONSORED BY: 
(Representative TARDY)

TOWN: Palmyra