

# MAINE STATE LEGISLATURE

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# 117th MAINE LEGISLATURE

## SECOND REGULAR SESSION-1996

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Legislative Document

No. 1741

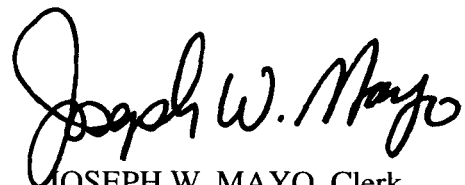
H.P. 1266

House of Representatives, January 30, 1996

**An Act to Enable the Loring Development Authority to Establish the Loring Job Increment Financing Fund and to Impose Term Limits on Trustees of the Authority.**

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Approved for introduction by a majority of the Legislative Council pursuant to Joint Rule 26. Reference to the Committee on Taxation suggested and ordered printed.

  
JOSEPH W. MAYO, Clerk

Presented by Representative O'NEAL of Limestone.  
Cosponsored by Representative TUTTLE of Sanford and  
Representatives: AHEARNE of Madawaska, CLUKEY of Houlton, DAVIDSON of  
Brunswick, DESMOND of Mapleton, LAYTON of Cherryfield, MITCHELL of Vassalboro,  
ROBICHAUD of Caribou, SIROIS of Caribou, WHEELER of Bridgewater, Senators:  
KIEFFER of Aroostook, PARADIS of Aroostook.

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

2           **Sec. 1. 5 MRSA §13080-B, sub-§7** is enacted to read:

4           7. Term limits. A person may not serve more than 2  
6 consecutive 4-year terms as a trustee.

8           **Sec. 2. 5 MRSA §13080-F, sub-§5** is enacted to read:

10          5. Loring Job Increment Financing Fund. The Loring Job  
12 Increment Financing Fund is established in accordance with this  
14 subsection.

16          A. To finance the Loring Job Increment Financing Fund, the  
18 fund shall receive income tax revenues as a result of  
20 incremental job creation, to be allocated as follows. In  
22 years one to 5, the fund receives 75% of those revenues from  
24 incremental job creation, with the State receiving the  
26 remaining 25%. In years 5 to 15, the fund receives 50% of  
28 those income tax revenues from incremental job creation,  
30 with the State receiving 50%. In years 15 to 20, the fund  
32 receives 25% of those income tax revenues from incremental  
34 job creation, with the State receiving 75%.

36          B. The maximum amount of revenues eligible may not exceed  
38 the amount necessary to finance the costs specified in  
40 paragraph C.

42          C. Revenues received under this subsection must be used  
solely to fund the costs of municipal services, including,  
but not limited to, water, sewer, fire protection, police  
protection, sanitation services and the maintenance of  
grounds and roads.

For the purposes of this subsection, "incremental job creation"  
means the creation of new jobs in the base area that currently do  
not exist elsewhere in the State.

**Sec. 3. Retroactivity.** That section of this Act that enacts  
the Maine Revised Statutes, Title 5, section 13080-B, subsection  
7 applies retroactively to November 1, 1993.

## STATEMENT OF FACT

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4 This bill enables the Loring Development Authority to establish the Loring Job Increment Financing Fund and limits the terms of trustees of the fund to 2 consecutive 4-year terms.