

MAINE STATE LEGISLATURE

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L.D. 1863

DATE: *May 31, 1997*

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STATE OF MAINE
SENATE
118TH LEGISLATURE
FIRST SPECIAL SESSION

SENATE AMENDMENT "A" to S.P. 641, L.D. 1863, Bill, "An Act to Encourage Major Investments in Shipbuilding Facilities and to Encourage the Preservation of Jobs"

Amend the bill in section 1 in that part designated "§6853." by inserting after subsection 3 the following:

'4. Lien established on qualified investment property. A lien is established on qualified investment property pursuant to the provisions of this subsection. For purposes of this subsection, "qualified investment property" means a shipbuilding facility that is constructed, improved, modernized or expanded as a result of a qualified investment.

A. A lien against qualified investment property is established for the amount of any credit issued pursuant to subsection 1 to that shipbuilding facility.

B. Any lien filed pursuant to this subsection on qualified investment property has precedence over all transfers and encumbrances filed after the date that the lien is filed with the registry of deeds.

C. Upon receipt of a withholding return filed by a certified applicant pursuant to chapter 827 containing a credit allowed pursuant to subsection 1, the State Tax Assessor shall inform the commissioner who shall file a lien in the amount of the credit indicated on that withholding return with the registry of deeds for the county in which the qualified investment property is located. The amount of the lien must be revised by the commissioner each time the State Tax Assessor informs the commissioner of the credit allowed.

D. The commissioner shall mail a certificate of lien signed by the commissioner by certified mail, return receipt

2 requested, to all those persons of record holding an
3 interest in the qualified investment property. A
4 certificate may be filed for record in the office of the
5 clerk of any municipality in which the qualified investment
6 property is situated.


7 E. Any lien filed pursuant to this subsection is effective
8 when filed with the registry of deeds for the county in
9 which the real estate is located. The lien must include a
10 description of the qualified investment property, the amount
11 of the lien and the name of the owner as grantor.

12 F. When the amount with respect to which a lien has been
13 recorded under this subsection has been paid or reduced, the
14 commissioner, upon request by any person of record holding
15 interest in the qualified investment property that is the
16 subject of the lien, shall issue a certificate discharging
17 or partially discharging the lien. The certificate must be
18 recorded in the registry of deeds in which the lien was
19 recorded. Any action of the foreclosure of the lien must be
20 brought by the Attorney General in the name of the State in
21 the Superior Court for the judicial district in which the
22 qualified investment property subject to the lien is
23 situated.

24 The lien established in this subsection only applies in the event
25 the certified applicant files for bankruptcy pursuant to the
26 Federal Bankruptcy Act.'

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32 **SUMMARY**

33 This amendment places a lien against any shipbuilding
34 facility that is constructed, improved, modernized or expanded as
35 a result of a "qualified investment," as that term is defined in
36 Committee Amendment "A." The lien is for the amount of the
37 credit taken by a certified applicant against employee
38 withholding taxes. The lien must be filed and periodically
39 revised, upon notification of the amount by the State Tax
40 Assessor, by the Commissioner of Economic and Community
41 Development. The lien only applies in the event of
42 bankruptcy and has priority over all subsequently filed liens.

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46 SPONSORED BY: 
47 (Senator TREAT)

48 COUNTY: Kennebec
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