

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 329

S.P. 132

In Senate, January 14, 1999

**An Act to Exclude Food and Lodging Establishments from Participating
in Tax Increment Financing Districts.**

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in cursive script that reads "Joy J. O'Brien".

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator MILLS of Somerset.

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

4 **Sec. 1. 30-A MRSA §5252, sub-§2,** as amended by PL 1989, c.
104, Pt. C, §§8 and 10, is further amended to read:

6 **2. Captured assessed value.** "Captured assessed value"
8 means the valuation amount by which the current assessed value of
a tax increment financing district exceeds the original assessed
10 value of the district. If the current assessed value is equal to
or less than the original there is no captured assessed value.
12 For tax increment financing districts approved after October 1,
1999, "captured assessed value" does not include the value of
14 property that is used for the provision of food and lodging to
the public.

16 **SUMMARY**

18 This bill excludes property used for the provision of food
20 and lodging to the public from a tax increment financing district.