

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 597

S.P. 208

In Senate, January 21, 1999

An Act to Allow Certain Companies' Operations that Started in 1996 to Qualify for Employment Tax Increment Financing Treatment.

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 MURRAY of Penobscot.
Cosponsored by Representative SAXL of Bangor and
Senators: MITCHELL of Penobscot, RUHLIN of Penobscot.

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

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4 Sec. 1. Eligibility of certain operations for employment tax increment
financing treatment. Notwithstanding contrary provisions of the
Maine Revised Statutes, Title 36, chapter 917, a qualified
business employing qualifying employees in 1996 may use base
level data from December 31, 1995 for the purposes of chapter 917
if approval for reimbursement under the chapter was not completed
before December 31, 1996 as a result of delays in full
implementation of chapter 917. To qualify under this Act, the
applicant must demonstrate to the satisfaction of the Department
of Economic and Community Development that the employee tax
increment financing program was a fundamental consideration in
the applicant's decision to invest.

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SUMMARY

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This bill permits a business to use 1995 base data for the
employment tax increment program if the business's application
for the program was not approved before December 31, 1996 because
of delays in fully implementing the program and the program was
fundamental to the business's decision to invest.

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