

MAINE STATE LEGISLATURE

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119th MAINE LEGISLATURE

FIRST REGULAR SESSION-1999

Legislative Document

No. 1917

H.P. 1334

House of Representatives, March 17, 1999

An Act to Encourage Growth and Development in Cumberland County.

Reference to the Committee on Taxation suggested and ordered printed.

A handwritten signature in cursive script that reads "Joseph W. Mayo".

JOSEPH W. MAYO, Clerk

Presented by Representative GLYNN of South Portland.
Cosponsored by Senator AMERO of Cumberland and
Representatives: BUCK of Yarmouth, CIANCHETTE of South Portland, CLOUGH of
Scarborough, DAVIS of Falmouth, FOSTER of Gray, LABRECQUE of Gorham, LOVETT of
Scarborough, MCKENNEY of Cumberland.

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

**CONCEPT DRAFT
SUMMARY**

This bill is a concept draft pursuant to Joint Rule 208.

This bill proposes to implement legislation to improve Cumberland County in the following ways:

1. Improve the infrastructure;

2. Enhance existing businesses and encourage job growth by providing a dollar-for-dollar reduction of a business' gross income, for purposes of computing income taxes owed by a business, for funds given by an employer to an employee to pay for that employee to attend an accredited Maine school;

3. Encourage investment in Maine businesses by providing a waiver of the capital gains tax to any person who invests a capital gain within 12 months of the realization of that gain in a business or corporation that is based or headquartered in Maine;

4. Attract and provide high-tech and high-wage jobs by providing an appropriation of \$400,000 per year to the Southern Maine Technical College to create or expand technical education programs in industries needing technically skilled workers. A matching contribution of 25% would be sought from the private sector in the form of cash, equipment, materials or scholarship funds; and

5. Promote a stable economic environment through the review of current rules and regulations and taxes and make any necessary changes.