

# MAINE STATE LEGISLATURE

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# 120th MAINE LEGISLATURE

## SECOND REGULAR SESSION-2002

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Legislative Document

No. 2132

H.P. 1630

House of Representatives, February 21, 2002

**An Act to Allow the Town of Lincoln to Adjust the Definition of  
Original Assessed Value for a Downtown Tax Increment Financing  
District.**

(EMERGENCY)

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Reference to the Committee on Taxation suggested and ordered printed.

*Millicent M. MacFarland*

MILLICENT M. MacFARLAND, Clerk

Presented by Representative CARR of Lincoln. (GOVERNOR'S BILL)  
Cosponsored by Senator CATHCART of Penobscot and  
Representative STANLEY of Medway.

2           **Emergency preamble.** Whereas, Acts of the Legislature do not  
become effective until 90 days after adjournment unless enacted  
as emergencies; and

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6           **Whereas,** the Town of Lincoln has suffered a disastrous fire  
resulting in the destruction of 25% of its downtown; and

8           **Whereas,** the Legislature has established a municipal tax  
increment financing program, the Maine Revised Statutes, Title  
10 30-A, chapter 207, as a local economic development tool to permit  
municipalities to finance new development projects; and

12           **Whereas,** the Town of Lincoln desires to take immediate steps  
14 to prepare a tax increment financing proposal to redevelop its  
downtown; and

16           **Whereas,** in the judgment of the Legislature, these facts  
18 create an emergency within the meaning of the Constitution of  
Maine and require the following legislation as immediately  
20 necessary for the preservation of the public peace, health and  
safety; now, therefore,

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

24           **Sec. 1. Authorization to adjust the definition of original assessed**  
26 **value.** Notwithstanding the Maine Revised Statutes, Title 30-A,  
chapter 207, the Town of Lincoln may define "original assessed  
28 value" for the tax increment financing district it designates  
between April 1, 2002 and March 31, 2003 as the assessed value of  
30 the district as of April 1st of the current tax year.

32           **Emergency clause.** In view of the emergency cited in the  
preamble, this Act takes effect when approved.

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#### SUMMARY

38           This bill allows the Town of Lincoln to create a tax  
increment financing district using the current assessed value of  
40 the downtown as of April 1, 2002.