

MAINE STATE LEGISLATURE

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123rd MAINE LEGISLATURE

FIRST REGULAR SESSION-2007

Legislative Document

No. 1069

H.P. 787

House of Representatives, March 6, 2007

An Act To Provide a Property Tax Exemption for Nonprofit Technology Centers

(EMERGENCY)

Reference to the Committee on Taxation suggested and ordered printed.

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative FINCH of Fairfield.

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

3 **Whereas,** the Maine Revised Statutes, Title 5, section 15321 provides for the
4 establishment of self-managed, state-coordinated technology centers to permit early-stage
5 development of technology-based businesses while minimizing or eliminating debilitating
6 overhead expenses; and

7 **Whereas,** this legislation specifically provides for a property tax exemption for
8 nonprofit technology centers that are established pursuant to the Maine Revised Statutes,
9 Title 5, section 15321; and

10 **Whereas,** it is critically important that this property tax exemption be made
11 available to such technology centers as soon as possible; and

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

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

17 **Sec. 1. 36 MRSA §652, sub-§1, ¶M** is enacted to read:

18 M. The real estate and personal property owned and occupied or used solely for its
19 own purposes by a nonprofit technology center established pursuant to Title 5,
20 section 15321.

21 Further conditions to the right of exemption are that:

22 (1) A director, trustee, officer or employee of the nonprofit technology center
23 claiming exemption under this paragraph does not receive directly or indirectly
24 any pecuniary profit from the operation of the nonprofit technology center,
25 excepting reasonable compensation for services in effecting its purposes or as a
26 proper beneficiary of its purposes;

27 (2) All profits derived from the operation of the nonprofit technology center and
28 the proceeds from the sale of its property are devoted exclusively to the purposes
29 for which it is organized; and

30 (3) The nonprofit technology center claiming exemption under this paragraph
31 files with the assessor upon the assessor's request a report for its preceding fiscal
32 year in such detail as the assessor may reasonably require.

33 **Sec. 2. Retroactivity.** This Act applies retroactively to property tax years
34 beginning on or after April 1, 2006.

35 **Emergency clause.** In view of the emergency cited in the preamble, this
36 legislation takes effect when approved.

SUMMARY

1

2 This bill provides for a property tax exemption for nonprofit technology centers that
3 are established pursuant to the Maine Revised Statutes, Title 5, section 15321.