

MAINE STATE LEGISLATURE

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
124TH LEGISLATURE
FIRST REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 384, L.D. 539, Bill, "An Act To Amend the Laws Governing the Allowable Uses of Tax Increment Financing Funds"

Amend the bill by striking out everything after the enacting clause and before the summary and inserting the following:

'Sec. 1. 30-A MRSA §5225, sub-§1, ¶C, as amended by PL 2007, c. 413, §6, is further amended to read:

C. Costs related to economic development, environmental improvements or employment training within the municipality, including, but not limited to:

(1) Costs of funding economic development programs or events developed by the municipality or funding the marketing of the municipality as a business or arts location;

(2) Costs of funding environmental improvement projects developed by the municipality for commercial or arts district use or related to such activities;

(3) Funding to establish permanent economic development revolving loan funds or investment funds;

(4) Costs of services to provide skills development and training for residents of the municipality. These costs may not exceed 20% of the total project costs and must be designated as training funds in the development program; and

(5) Quality child care costs, including finance costs and construction, staffing, training, certification and accreditation costs related to child care; and

(6) Costs relating to planning, design, construction, maintenance, grooming and improvements to new or existing recreational trails determined by the department to have significant potential to promote economic development, including bridges that are part of the trail corridor, used all or in part for all-terrain vehicles, snowmobiles, hiking, bicycling, cross-country skiing or other related multiple uses; and'

COMMITTEE AMENDMENT

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SUMMARY

This amendment provides that the allowable uses of tax increment financing proceeds for recreational trails may be located outside the tax increment financing district as long as they are located within the municipality. The amendment also requires that allowable recreational trails must be determined by the Department of Economic and Community Development to have significant potential to promote economic development.

FISCAL NOTE REQUIRED
(See attached)



124th MAINE LEGISLATURE

LD 539

LR 1009(02)

An Act To Amend the Laws Governing the Allowable Uses of Tax Increment Financing Funds

Fiscal Note for Bill as Amended by Committee Amendment "A"

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

Minor cost increase - General Fund

Fiscal Detail and Notes

Additional costs to the Department of Economic and Community Development associated with making the required determination can be absorbed within existing budgeted resources.