

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

8/11/16
R O F S

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

L.D. 1670

Date: 4-15-16

(Filing No. H-682)

Reproduced and distributed under the direction of the Clerk of the House.

STATE OF MAINE
HOUSE OF REPRESENTATIVES
127TH LEGISLATURE
SECOND REGULAR SESSION

HOUSE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 1141,
L.D. 1670, Bill, "An Act To Attract Investment to Loring Commerce Centre"

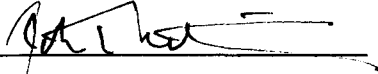
Amend the amendment in section 4 by striking out all of subsection 4 (page 1, lines 31 to 35 and page 2, lines 1 and 2 in amendment) and inserting the following:

'4. Additional deposit and payment of revenue in December 2016. On or before December 15, 2016, the assessor shall deposit an amount equal to 50% of the employment tax increment for the preceding year into a contingent account established, maintained and administered by the State Controller. On or before December 31, 2016, the assessor shall pay that amount to the fund.'

Amend the amendment by striking out all of section 5 (page 2, lines 3 to 18 in amendment)

SUMMARY

This amendment limits the payment of the increased employment tax increment to one year instead of 5 years as proposed in the committee amendment. This amendment also eliminates the report required of the Loring Development Authority of Maine.

SPONSORED BY: 
(Representative MARTIN J)
TOWN: Eagle Lake

FISCAL NOTE REQUIRED
(See attached)

HOUSE AMENDMENT



127th MAINE LEGISLATURE

LD 1670

LR 2768(04)

An Act To Attract Investment to Loring Commerce Centre

Fiscal Note for House Amendment "A" to Committee Amendment "A"

Sponsor: Rep. Martin of Eagle Lake

Fiscal Note Required: Yes

Fiscal Note

	FY 2015-16	FY 2016-17	Projections FY 2017-18	Projections FY 2018-19
Net Cost (Savings)				
General Fund	\$0	\$0	(\$637,000)	(\$637,000)
Revenue				
General Fund	\$0	\$0	\$637,000	\$637,000
Other Special Revenue Funds	\$0	\$0	\$13,000	\$13,000

Fiscal Detail and Notes

This amendment limits the payment of the increased employment tax increment to one year rather than 5 years as specified in the committee amendment. This provision would eliminate the General Fund and Local Government Fund revenue losses in fiscal year 2017-18 and after but keeps the revenue loss in 2016-17. It also eliminates the reporting requirement of the Loring Development Authority.