

MAINE STATE LEGISLATURE

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L.D. 412

Date: 4/20/21

(Filing No. H- 79)

Minority
TAXATION

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
130TH LEGISLATURE
FIRST SPECIAL SESSION

COMMITTEE AMENDMENT "A" to H.P. 296, L.D. 412, "An Act To Authorize the Use of Tax Increment Financing Funds for Constructing or Renovating Municipal Offices and Other Buildings"

Amend the bill in section 3 in paragraph E in the last line (page 2, line 23 in L.D.) by inserting after the following: "district" the following: 'or 15% of the captured assessed value of the development district'

Amend the bill by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

SUMMARY

This amendment, which is the minority report of the committee, provides that revenue from tax increment financing districts used to finance the construction or renovation of municipal offices or other buildings may not exceed 15% of the captured assessed value of the development district.

COMMITTEE AMENDMENT