

MAINE STATE LEGISLATURE

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Date: 4/10/24

(Filing No. S-681)

TAXATION

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**STATE OF MAINE
SENATE
131ST LEGISLATURE
SECOND REGULAR SESSION**

COMMITTEE AMENDMENT “*A*” to S.P. 729, L.D. 1804, “An Act to Provide Transparency and Accountability for Corporate Tax Expenditures”

Amend the bill by striking out the title and substituting the following:

'An Act to Improve the Reporting Process for Certain Tax Expenditure Programs'

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

'Sec. 1. 30-A MRSA §5250-P, sub-§1, ¶C, as enacted by PL 2017, c. 440, §5, is amended to read:

C. On or before June 1st annually, beginning in 2019 and through 2024, and on or before March 1st annually thereafter, the commissioner shall report to the joint standing committees of the Legislature having jurisdiction over taxation matters and economic development matters information on qualified Pine Tree Development Zone businesses, including, but not limited to:

- (1) The ~~names~~ name, municipality in this State in which the business's primary place of business is located and business type, including the parent company of the business, if applicable, of each qualified Pine Tree Development Zone ~~businesses~~ business for the report year;
- (2) The estimated or total aggregate amount of Pine Tree Development Zone benefits received by qualified Pine Tree Development Zone businesses in the report year; and
- (3) Aggregate information for each of the most recent 3 report years on:
 - (a) Employment levels for all Maine employees and for qualified Pine Tree Development Zone employees and associated salary and wages for both groups of employees;

COMMITTEE AMENDMENT

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(b) Average annual salary and wages and access to health insurance and retirement benefits for all Maine employees and for qualified Pine Tree Development Zone employees; and

(c) Amount of investment associated with the qualified Pine Tree Development Zone business locations or directly related to the qualified business activities.

Sec. 2. 36 MRSA §5219-AAA, sub-§10, ¶A, as enacted by PL 2023, c. 412, Pt. J, §13, is amended to read:

A. The name, municipality in this State in which the business's primary place of business is located and business type, including the parent company, if applicable, of the qualified business;

Sec. 3. 36 MRSA §6764 is enacted to read:

§6764. Annual report

On or before March 1st annually, beginning in 2025, the commissioner shall report to the joint standing committees of the Legislature having jurisdiction over taxation matters and economic development matters information including the:

1. Applicant information. Name, municipality in this State in which the business's primary place of business is located and business type, including the parent company, if applicable, of each applicant approved for the employment tax increment financing development program;

2. Reimbursement. Aggregate amounts of reimbursements claimed;

3. Number of jobs. Numbers of jobs created as a consequence of the employment tax increment financing development program; and

4. Amount of wages. Aggregate amounts of wages paid for jobs created as a consequence of the employment tax increment financing development program.'

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

SUMMARY

This amendment replaces the bill and clarifies and provides consistency regarding the reporting requirements relating to the Pine Tree Development Zone program, the Maine Employment Tax Increment Financing Program and the Dirigo business incentives program.

FISCAL NOTE REQUIRED

(See attached)



131st MAINE LEGISLATURE

LD 1804

LR 898(02)

An Act to Provide Transparency and Accountability for Corporate Tax Expenditures

Fiscal Note for Bill as Amended by Committee Amendment "A" (S-681)

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 submitting a required annual report can be absorbed within existing budgeted resources.