

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND THIRTEENTH LEGISLATURE
FIRST REGULAR SESSION

JOINT STANDING COMMITTEE ON
ECONOMIC DEVELOPMENT
BILL SUMMARY



JUNE 1987

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ONE HUNDRED AND THIRTEENTH LEGISLATURE
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JOINT STANDING COMMITTEE
BILL SUMMARIES
JUNE 1987

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees and Joint Select Committees of the Maine Legislature. The summaries are arranged by LD number under each committee.

All Adopted Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor if it is a floor amendment or the designation "COMMITTEE" if it is a committee amendment.

Final action for each bill is listed to the right of the title. If final House action and Senate action differ, both are listed.

Please let us know if you would prefer a different format or additional information and if the summaries are helpful.

Key to Committee Reports and Floor Action:

OTP	Ought to Pass
OTP-ND	Ought to Pass in New Draft
OTP-ND-NT	Ought to Pass in New Draft, New Title
OTP-A	Ought to Pass as Amended
ONTP	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

LD
1393

RESOLUTION, PROPOSING AN AMENDMENT TO THE
CONSTITUTION OF MAINE ALLOWING MUNICIPALITIES
WITH OPPORTUNITY ZONES TO AUTHORIZE SELECTIVE
TAX EXEMPTIONS TO NEW OR EXPANDED BUSINESSES
WITHIN THE ZONE

LVWD

Sponsor: MURPHY, T., Martin, J., Gould, R.R., Erwin, E.
Committee Report: LVWD

SUMMARY: LD 1393 proposed to allow municipalities which establish economic development opportunity zones to exempt personal property of new or expanding businesses from the municipalities' property taxes for a period not to exceed 10 years. The governing bodies of the municipalities are authorized to provide the tax abatements. The personal property exempt from taxation consists primarily of machinery and equipment used in the operation of a business.

LD
1427

AN ACT TO CREATE JOB OPPORTUNITY ZONES

LVWD

Sponsor: BAILEY, Michaud, Hepburn, Dutremble, D.
Committee Report: LVWD

SUMMARY: LD 1427 proposed to authorize the director of the State Development Office to establish 4 demonstration job opportunity zones in economically distressed areas of the State. The director will select or establish zones by standards established through the rule-making process in accordance with the APA. The standards require:

- A. the zones to be located in economically distressed areas or to be severely economically impacted;
- B. areas applying for the designation to have an active local economic development organization and an economic development strategy; and
- C. at least one area to be an urban area (population greater than 10,000) and one zone to be a rural area.

Job opportunity zone designations would have a life of 10 years. Businesses expanding or locating in these zones would be eligible for assistance from the State Development Office, the State Planning Office, the Department of Labor, and the Department of Transportation which would consider these areas as top priorities for assistance from these organizations.

In addition, businesses locating in job opportunity zones would be eligible for a state income tax credit equal to federal tax credits for targeted job tax credits. Federal