



127th MAINE LEGISLATURE

LD 1670

LR 2768(04)

An Act To Attract Investment to Loring Commerce Centre

Fiscal Note for House Amendment " " 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.