



131st MAINE LEGISLATURE

LD 1998

LR 199(02)

An Act to Transfer the Arch Hangar at the Former Loring Air Force Base to the Loring Air Museum

Fiscal Note for Bill as Amended by Committee Amendment " "
Committee: Innovation, Development, Economic Advancement and Business
Fiscal Note Required: Yes

Fiscal Note

Potential negation of contract - Loring Development Authority
Potential revenue loss - Loring Development Authority

Fiscal Detail and Notes

This legislation prohibits the Loring Development Authority (LDA) of Maine from leasing, selling, demolishing, reconstructing or transferring the ownership of the Loring Arch Hangar without approval of the Legislature obtained through the legislative process. It also requires the authority to transfer the ownership of the hangar to a nonprofit organization established for the purpose of preserving the history of the former Loring Air Force Base on or after June 1, 2025 if the Federal Aviation Administration does not approve the inclusion of the airfield at the former base into the National Plan of Integrated Airport Systems (NPIAS) prior to June 1, 2025. This may result in a potential loss of revenue to the authority that could have been received from leasing or selling the hangar.

According to testimony provided by the Loring Development Authority of Maine as well as Green 4 Maine, LLC (G4M) during the committee hearing process, a Purchase and Sales agreement is currently in place between LDA and G4M that provides G4M options to acquire certain parcels of property at the former base, including the airport and hangar. The sale is subject to certain milestones being realized. An additional provision in the contract is that the sale of the airport and hangar to G4M will only proceed if the LDA is not successful in obtaining the NPIAS status for the airport within a certain timeframe. Whether this legislation will result in legal consequences and ramifications as well as possible expenses to the LDA and the State can not be determined.