

130th MAINE LEGISLATURE

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Legislative Document

No. 22

S.P. 30

In Senate, January 13, 2021

An Act To Authorize Early Payment of Anticipated Funds to the Loring Job Increment Financing Fund

(EMERGENCY)

Received by the Secretary of the Senate on January 11, 2021. Referred to the Committee on Innovation, Development, Economic Advancement and Business pursuant to Joint Rule 308.2 and ordered printed.

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DAREK M. GRANT Secretary of the Senate

Presented by President JACKSON of Aroostook. Cosponsored by Representative McCREA of Fort Fairfield and Representatives: MARTIN of Eagle Lake, MARTIN of Sinclair.

- 1 **Emergency preamble. Whereas,** acts and resolves of the Legislature do not 2 become effective until 90 days after adjournment unless enacted as emergencies; and
- 3 **Whereas,** this legislation authorizes the payment of anticipated funds to the Loring 4 Job Increment Financing Fund in advance of the payment scheduled on July 31, 2021; and
- 5 **Whereas,** in the judgment of the Legislature, these facts create an emergency within 6 the meaning of the Constitution of Maine and require the following legislation as 7 immediately necessary for the preservation of the public peace, health and safety; now, 8 therefore,

9 Be it enacted by the People of the State of Maine as follows:

- 10 Sec. 1. 5 MRSA §13080-S, sub-§3, ¶B is enacted to read:
- 11 B. At any time during the 12 months preceding the July 31, 2021 payment date, the assessor, at the direction of the Governor or upon the recommendation of the 12 Commissioner of Economic and Community Development and the approval of the 13 Commissioner of Administrative and Financial Services, shall deposit into the 14 contingent account and pay to the fund an amount not to exceed the anticipated 15 16 payment amount to the fund or the amount paid the previous year, whichever is greater. Any difference between the amount advanced and the amount finally determined to be 17 due, in the event of an underpayment, must be added to the final payment due by July 18 19 31, 2021 or, in the event of an overpayment, must be deducted from the final payment due by July 31, 2022. 20
- 21 <u>This paragraph is repealed August 1, 2022.</u>
- Emergency clause. In view of the emergency cited in the preamble, this legislation
 takes effect when approved.
- 24

SUMMARY

This bill requires the State Tax Assessor, at the direction of the Governor or upon the recommendation of the Commissioner of Economic and Community Development and the approval of the Commissioner of Administrative and Financial Services, to deposit into the contingent account and pay to the Loring Job Increment Financing Fund an amount not to exceed the anticipated payment amount to the fund or the amount paid the previous year, whichever is greater.

It provides that any difference between the amount advanced and the amount finally determined to be due, in the event of an underpayment, must be added to the final payment due by July 31, 2021 or, in the event of an overpayment, must be deducted from the final payment due by July 31, 2022. It repeals the temporary provision on August 1, 2022.