

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31

Date: (Filing No. S-)

INNOVATION, DEVELOPMENT, ECONOMIC ADVANCEMENT AND BUSINESS

Reproduced and distributed under the direction of the Secretary of the Senate.

**STATE OF MAINE
SENATE
131ST LEGISLATURE
FIRST SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 80, L.D. 150, “An Act to Allow Incentive Continuity Following a Catastrophic Occurrence Under the Pine Tree Development Zone and Major Food Processing and Manufacturing Facility Expansion Tax Credit Programs”

Amend the bill by inserting after section 1 the following:

'Sec. 2. 30-A MRSA §5250-I, sub-§5-A, as enacted by PL 2009, c. 21, §2, is amended to read:

5-A. Catastrophic occurrence. "Catastrophic occurrence" means ~~accidental~~ a fire, flood, hurricane, windstorm, earthquake or other similar event that is not within the control of a business to prevent.'

Amend the bill by striking out all of section 3 and inserting the following:

'Sec. 3. 36 MRSA §5219-VV, sub-§1, ¶B-1 is enacted to read:

B-1. "Catastrophic occurrence" means a fire, flood, hurricane, windstorm, earthquake or other similar event that is not within the control of a business to prevent.'

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

SUMMARY

This amendment clarifies that a catastrophic occurrence as defined for the Pine Tree Development Zone program and the tax credit for major food processing and manufacturing facility expansion means a fire, flood, hurricane, windstorm, earthquake or other similar event that is not within the control of a business to prevent.

FISCAL NOTE REQUIRED

(See attached)