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An Act To Extend the Date for a Business in a Tier 2 Location To Qualify for Pine Tree Development Zone Benefits

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

Sec. 1. 30-A MRSA §5250-J, sub-§5, as repealed and replaced by PL 2009, c. 461, §22, is amended to read:

5. Termination. A qualified Pine Tree Development Zone business located in a tier 1 location or a tier 2 location may not be certified under this subchapter after December 31, 2018, ~~and a qualified Pine Tree Development Zone business located in a tier 2 location may not be certified under this subchapter after December 31, 2013.~~ All Pine Tree Development Zone benefits provided under this subchapter are terminated on December 31, 2028.

Sec. 2. Retroactivity. That section of this Act that amends the Maine Revised Statutes, Title 30-A, section 5250-J, subsection 5 applies retroactively to December 31, 2013.

SUMMARY

This bill extends until December 31, 2018 the ability of a business located in a tier 2 Pine Tree Development Zone to be certified to receive Pine Tree Development Zone benefits. Currently, the expiration for such certification in tier 2 is December 31, 2013 and in tier 1 is December 31, 2018.