

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

An Act To Attract Investment to Loring Commerce Centre

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

Sec. 1. 5 MRSA §13080-Q, sub-§1, as enacted by PL 1995, c. 644, §2, is amended to read:

1. Fund to receive income tax revenues from job creation. Subject to the provisions of subsection 2 and section 13080-S, the fund must receive annually from the State ~~50%~~100% of the employment tax increment.

Sec. 2. 5 MRSA §13080-S, sub-§§1 and 2, as enacted by PL 1995, c. 644, §2, are amended to read:

1. Certification by authority. The authority shall certify annually to the assessor by ~~September 30th~~October 31st of each year, beginning in ~~1997~~2016, the following information:

- A. Employment, payroll and state withholding data necessary to calculate the base level of employment;
- B. The total number of employees added during the previous year within the base area above the base level of employment, including additional associated payroll and withholding data necessary to calculate the gross employment tax increment and establish the appropriate payment to the fund;
- C. A listing of all employers within the base area that pay withholding taxes, the locations of those employers and the number of employees at each location; and
- D. A listing of all affiliated businesses and affiliated groups, data regarding current employment, payroll and state income withholding taxes for each affiliated business within the base area.

2. Approval of payment. Upon receipt of the information required by this section, the assessor shall review the information ~~in a timely fashion~~by December 1st immediately following receipt of the information. If the assessor determines that the requirements of this article are satisfied, the assessor shall approve payment to the fund.

Sec. 3. 5 MRSA §13080-S, sub-§3, as amended by PL 2009, c. 571, Pt. LL, §1, is further amended to read:

3. Deposit and payment of revenue. On or before ~~July 15th~~December 15th of each year, if the approval of the assessor has been issued pursuant to subsection 2, the ~~Commissioner of Administrative and Financial Services~~ shall deposit an amount equal to ~~50%~~100% of the employment tax increment for the preceding year into a contingent account established, maintained and administered by the ~~Commissioner of Administrative and Financial Services~~State Controller. On or before ~~July 31st~~December 31st of each year, the ~~Commissioner of Administrative and Financial Services~~assessor shall pay that amount to the fund.

Sec. 4. Effective date. This Act takes effect August 1, 2016.

SUMMARY

The purpose of this bill is to improve the competitiveness of and ability to attract private investment at Loring Commerce Centre, which is operated by the Loring Development Authority of Maine at the former Loring Air Force Base. The bill increases the amount of employment tax increment paid to the Loring Job Increment Financing Fund from 50% to 100%. The bill requires the Loring Development Authority of Maine to provide to the State Tax Assessor by October 31st, rather than September 30th, of each year certain information relating to employment in the former Loring Air Force Base area. The bill also clarifies, in order to reflect current administrative practice, that it is the State Controller that administers the employment tax increment contingent account and that it is the assessor that pays the employment tax increment amount into the fund. By December 1st of each year, the assessor is directed to calculate the amount to be paid to the fund and pay that amount to the fund by December 31st; current law requires the Commissioner of Administrative and Financial Services to make the payment by July 31st of each year.