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TAXATION

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STATE OF MAINE HOUSE OF REPRESENTATIVES 132ND LEGISLATURE FIRST SPECIAL SESSION

COMMITTEE AMENDMENT “ ” to H.P. 118, L.D. 185, “An Act to Expand Opportunities to Invest Municipal Tax Increment Financing Revenues”

Amend the bill by striking out everything after the enacting clause and inserting the following:

'Sec. 1. 30-A MRSA §5225, sub-§1, ¶C, as amended by PL 2023, c. 142, §§1 to 3, is further amended by amending subparagraph (9) to read:

(9) Costs related to the construction, renovation or operation of municipal or plantation public safety facilities, including facilities used as emergency shelters, the need for which is related to general economic development within the municipality or plantation, not to exceed 15% 25% of the captured assessed value of the development district;

Sec. 2. 30-A MRSA §5225, sub-§1, ¶C, as amended by PL 2023, c. 142, §§1 to 3, is further amended by amending subparagraph (12) to read:

(12) Up to 50% of the capital costs related to the construction or renovation of a ~~municipality's or plantation's central administrative office~~ facilities owned by a municipality or plantation and used to provide municipal or plantation services, the need for which is related to general economic development within the municipality or plantation, not to exceed 15% 25% of the captured assessed value of the development district;'

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

SUMMARY

This amendment replaces the bill. It updates the limit of captured, assessed value of the development district that can be applied towards the construction, renovation and operation of public safety facilities, including facilities used as emergency shelters, in a municipality or plantation to 25%.

- 1 The amendment also updates the limit of captured, assessed value of the development
- 2 district that can be applied towards the construction and renovation of municipal and
- 3 plantation facilities that provide services to 25%.