

STATE OF MAINE

IN THE YEAR OF OUR LORD  
TWO THOUSAND NINETEEN

S.P. 620 - L.D. 1835

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

**Emergency preamble.** Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

**Whereas**, this legislation authorizes the payment of anticipated funds to the Loring Job Increment Financing Fund in advance of the payment scheduled on July 31, 2020; and

**Whereas**, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

**Sec. 1. 5 MRSA §13080-S, sub-§3**, as amended by PL 2015, c. 486, §3 and affected by §5, is further amended to read:

**3. Deposit and payment of revenue.** On or before July 15th of each year, the assessor shall deposit an amount equal to 50% of the employment tax increment for the preceding year into a contingent account established, maintained and administered by the State Controller. On or before July 31st of each year, the assessor shall pay that amount to the fund.

A. At any time during the 12 months preceding the July 31, 2020 payment date, the 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, shall deposit into the contingent account and pay to the fund an amount not to exceed the anticipated 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 due, in the event of an underpayment, must be added to the final

payment due by July 31, 2020 or, in the event of an overpayment, must be deducted from the final payment due by July 31, 2021.

This paragraph is repealed August 1, 2021

**Emergency clause.** In view of the emergency cited in the preamble, this legislation takes effect when approved.