

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

Date: (Filing No. H-)

Reproduced and distributed under the direction of the Clerk of the House.

**STATE OF MAINE
HOUSE OF REPRESENTATIVES
127TH LEGISLATURE
SECOND REGULAR SESSION**

HOUSE AMENDMENT “ ” to COMMITTEE AMENDMENT “A” to H.P. 1141,
L.D. 1670, Bill, “An Act To Attract Investment to Loring Commerce Centre”

Amend the amendment in section 4 by striking out all of subsection 4 (page 1, lines 31 to 35 and page 2, lines 1 and 2 in amendment) and inserting the following:

'4. Additional deposit and payment of revenue in December 2016. On or before December 15, 2016, 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 December 31, 2016, the assessor shall pay that amount to the fund.'

Amend the amendment by striking out all of section 5 (page 2, lines 3 to 18 in amendment)

SUMMARY

This amendment limits the payment of the increased employment tax increment to one year instead of 5 years as proposed in the committee amendment. This amendment also eliminates the report required of the Loring Development Authority of Maine.

SPONSORED BY: _____
(Representative MARTIN J)
TOWN: Eagle Lake