

§5221. Findings and declaration of necessity

1. Legislative finding. The Legislature finds that there is a need for new development in areas of municipalities and plantations to:

- A. Provide new employment opportunities; [PL 2001, c. 669, §1 (NEW).]
- B. Improve and broaden the tax base; and [PL 2001, c. 669, §1 (NEW).]
- C. Improve the general economy of the State. [PL 2001, c. 669, §1 (NEW).]

[PL 2011, c. 101, §1 (AMD).]

2. Authorization. For the reasons set out in subsection 1, municipalities and plantations may develop a program for improving a district of the municipality or plantation:

- A. To provide impetus for industrial, commercial, transit-oriented or arts district development, or any combination; [PL 2009, c. 314, §1 (AMD).]
- B. To increase employment; and [PL 2001, c. 669, §1 (NEW).]
- C. To provide the facilities outlined in the development program adopted by the legislative body of the municipality or plantation. [PL 2011, c. 101, §2 (AMD).]

[PL 2011, c. 101, §2 (AMD).]

3. Declaration of public purpose. It is declared that the actions required to assist the implementation of development programs are a public purpose and that the execution and financing of these programs are a public purpose.

[PL 2001, c. 669, §1 (NEW).]

SECTION HISTORY

PL 2001, c. 669, §1 (NEW). PL 2007, c. 413, §1 (AMD). PL 2009, c. 314, §1 (AMD). PL 2011, c. 101, §§1, 2 (AMD).

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