

§5250-H. Findings and declaration of necessity

1. Legislative finding. The Legislature finds that there is a need to encourage development in economically distressed areas of the State in order to:

- A. Provide new employment opportunities; [PL 2003, c. 688, Pt. D, §2 (NEW).]
- B. Improve existing employment opportunities; [PL 2003, c. 688, Pt. D, §2 (NEW).]
- C. Improve and broaden the tax base; and [PL 2003, c. 688, Pt. D, §2 (NEW).]
- D. Improve the general economy of the State. [PL 2003, c. 688, Pt. D, §2 (NEW).]

[PL 2003, c. 688, Pt. D, §2 (NEW).]

2. Authorization. For the reasons set out in subsection 1, a unit of local government, or 2 or more cooperating units of local government, may develop a program for improving a district within its collective boundaries:

- A. To provide impetus for targeted business development; [PL 2003, c. 688, Pt. D, §2 (NEW).]
- B. To increase employment; and [PL 2003, c. 688, Pt. D, §2 (NEW).]
- C. To provide the facilities outlined in the development program adopted by the participating units of local government. [PL 2003, c. 688, Pt. D, §2 (NEW).]

[PL 2003, c. 688, Pt. D, §2 (NEW).]

3. Declaration of public purpose. The Legislature declares that the actions required to assist the implementation of these development programs are a public purpose and that the execution and financing of these programs are a public purpose.

[PL 2003, c. 688, Pt. D, §2 (NEW).]

SECTION HISTORY

PL 2003, c. 688, §D2 (NEW).

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