

**§13120-B. Definitions**

As used in this subchapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 2001, c. 703, §6 (NEW).]

**1. Carrying costs.** "Carrying costs" means reasonable costs incurred for the maintenance, protection and security of a speculative industrial building prior to occupancy, including, but not limited to, insurance, taxes and interest.

[PL 2005, c. 425, §9 (AMD).]

**2. Board of trustees.** "Board of trustees" means the Maine Rural Development Authority Board of Trustees.

[PL 2001, c. 703, §6 (NEW).]

**3. Commercial.** "Commercial" means related to or connected with the furtherance of a profit-making enterprise.

[PL 2001, c. 703, §6 (NEW).]

**4. Commercial facility.** "Commercial facility" means real estate and improvements used principally for commercial purposes or suitable for commercial use. The term commercial facilities includes, but is not limited to:

A. Offices and office buildings; [PL 2001, c. 703, §6 (NEW).]

B. Manufacturing, processing, assembly and other industrial buildings and related improvements; [PL 2001, c. 703, §6 (NEW).]

C. Property used in connection with commercial fishing and other marine-related industries; [PL 2001, c. 703, §6 (NEW).]

D. Property used in connection with agricultural production, storage, processing, packing and transportation; [PL 2001, c. 703, §6 (NEW).]

E. Warehouses, transportation and distribution facilities; [PL 2001, c. 703, §6 (NEW).]

F. Service and repair facilities; [PL 2001, c. 703, §6 (NEW).]

G. Retail establishments; and [PL 2001, c. 703, §6 (NEW).]

H. Lodging, restaurant and entertainment facilities. [PL 2001, c. 703, §6 (NEW).]

[PL 2001, c. 703, §6 (NEW).]

**5. Community industrial building.**

[PL 2005, c. 425, §10 (RP).]

**6. Department.** "Department" means the Department of Economic and Community Development.

[PL 2001, c. 703, §6 (NEW).]

**7. Lease.** "Lease" means a contract providing for the use of a project or portions of a project for a term of years for a designated or determinable rent. A lease may include an installment sales contract. [PL 2001, c. 703, §6 (NEW).]

**8. Lessee.** "Lessee" means a tenant under lease and may include an installment purchaser.

[PL 2001, c. 703, §6 (NEW).]

**9. Local development corporation.** "Local development corporation" means any nonprofit organization created by a municipality that is incorporated under Title 13, chapter 81 or that is incorporated under Title 13-B or otherwise chartered by the State, which is designed to foster, encourage and assist the settlement or resettlement of industrial, manufacturing, fishing, agricultural, recreational and other business enterprises within the State. A majority vote of the municipal officers is sufficient to form a local development corporation, notwithstanding Title 13, chapter 81. "Local

development corporation" also means any nonprofit organization that is incorporated under Title 13, chapter 81 or that is incorporated under Title 13-B or otherwise chartered by the State, and is designed to foster, encourage and assist the settlement or resettlement of industrial, manufacturing, fishing, agricultural, recreational and other business enterprises within the State that applies for financial assistance for a project under this article, as long as that application is formally endorsed by a vote of the governing body of the municipality in which the project is to be located. "Local development corporation" also means a development authority under subchapter 3 that is acting under the authority of a memorandum of understanding with a municipality to carry out the authorized activities of a local development corporation under this subsection.

[PL 2011, c. 148, §2 (AMD).]

**10. Municipality.** "Municipality" means any county, city or town in the State.

[PL 2001, c. 703, §6 (NEW).]

**11. Speculative industrial building.** "Speculative industrial building" means a building of flexible design and suitable for commercial use, for which the construction or carrying costs or both are financed through this subchapter for the purpose of creating new jobs in a municipality resulting from the sale or lease of the building.

[PL 2005, c. 425, §11 (NEW).]

#### SECTION HISTORY

PL 2001, c. 703, §6 (NEW). PL 2005, c. 425, §§9-11 (AMD). PL 2011, c. 148, §2 (AMD).

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