

§13063-D. Grants to municipalities to retain mature or dominant employers

The commissioner shall authorize grants to municipalities for the purpose of assisting those municipalities to retain mature or dominant employers, as defined in rules adopted by the commissioner, especially manufacturing firms presently located in the State. In awarding grants under this section, the commissioner shall consider the economic health of the region in which the municipality is located, the economic and social impacts that would be or have been created by the loss of the mature or dominant employer and the likelihood of returning that employer to a financially viable condition. In awarding any grant under this section, the commissioner shall take appropriate measures to ensure accountability and a positive return on the public's investment. To the extent that grant funds have been transferred from the Job Retention Program in accordance with section 13063-C, subsection 4, the commissioner shall give priority to projects that are reasonably expected to return a former certified retained business, as defined in section 13063-C, to financial viability or its facilities to appropriate productive use. Rules adopted pursuant to this section are routine technical rules as defined in chapter 375, subchapter II-A. [PL 2001, c. 680, §2 (RPR).]

SECTION HISTORY

PL 1999, c. 731, §§MMM1,VVV1 (NEW). RR 2001, c. 1, §12 (COR). PL 2001, c. 680, §2 (RPR).

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