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## Private & Special Law

124th Legislature

First Regular Session

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### Chapter 23

H.P. 729 - L.D. 1054

## An Act To Promote Economic Development in the Greater Portland Region

**Be it enacted by the People of the State of Maine as follows:**

**Sec. 1. P&SL 1945, c. 123, §2,** as amended by P&SL 1951, c. 204, §1, is further amended to read:

**Sec. 2. Powers.** The said corporation shall have has the power, within the confines of Portland and , South Portland, Westbrook, Falmouth, Cape Elizabeth and Scarborough, to acquire, manage, operate or lease any business, facility structure, building, machinery or equipment owned by the federal government or any agency thereof, which may hereafter become surplus property and not needed for any function of said federal government, including, but not restricting the power aforesaid, the utilization of shipyards, wharves, trackage, dry-docks and any facilities useful or necessary in connection therewith, and shall also have the power to acquire, build, manage, operate, rent or lease, other properties both real and personal, within said confines of Portland and South Portland, and for those purposes to purchase, lease, hold, own, manage, control, sell, mortgage, lease or let land, buildings, real estate and rights in real estate, and all manner of personal property, administer loans and grants to businesses and nonprofits for purposes of stimulating economic growth and revitalization efforts and fostering coordination between economic development entities within the confines of Portland, South Portland, Westbrook, Falmouth, Cape Elizabeth and Scarborough and to accept gifts thereof in trust, or otherwise.

**Sec. 2. P&SL 1945, c. 123, §5,** as amended by P&SL 1951, c. 204, §3, is further amended to read:

**Sec. 5. Annual report.** The corporation shall have power to fix and receive by private contract or regularly established fees, revenue for the use, occupation or enjoyment of any of its property, and shall devote the same exclusively to the management, repair, replacement, construction, and reconstruction; purchase and general development of its property within the scope of its powers as herein defined, and shall render an account thereof annually to the governor and his council. It shall be the policy of the said corporation to establish as rental for the facilities to be leased by it a sum which will be in parity with comparable facilities established by private enterprises so as to prevent any undue competitive condition which would tend to handicap, destroy or put out of business existing competitive comparable facilities: submit to the Governor, and the joint standing committee of the Legislature having jurisdiction over business, research and economic development matters, not later than 120 days after the close of the corporation's fiscal year, a complete report on the activities of the corporation. The report must include all of the following for the previous year:

1. A description of the corporation's operations;
2. An accounting of the corporation's receipts, expenditures, assets and liabilities at the end of its fiscal year;
3. A statement of the corporation's proposed and projected activities for the ensuing year; and
4. Recommendations regarding further actions that may be suitable for achieving the purposes of this charter.

**Sec. 3. Conduct of business.** Notwithstanding Resolve 2007, c. 224, the Greater Portland Public Development Commission may expend funds, incur new liabilities and obligations and conduct current and new business activities in carrying out its powers.

Effective September 12, 2009