CHAPTER 917

EMPLOYMENT TAX INCREMENT FINANCING

§6751. Short title

This chapter may be known and cited as the "Maine Employment Tax Increment Financing Act." [PL 1995, c. 669, §5 (NEW).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW).

§6752. Program established; declaration of public purpose

The Maine Employment Tax Increment Financing Program is established to encourage the creation of net new quality jobs in this State, improve and broaden the tax base and improve the general economy of the State. The Legislature declares 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 1995, c. 669, §5 (NEW).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW).

§6753. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 1995, c. 669, §5 (NEW).]

1. Affiliated businesses.
[PL 2005, c. 351, §17 (RP).]

1-A. Affiliated business. "Affiliated business" means a member of a group of 2 or more businesses in which more than 50% of the voting stock of each member corporation or more than 50% of the ownership interest in a business other than a corporation is directly or indirectly owned by a common owner or owners, either corporate or noncorporate, or by one or more of the member businesses.
[PL 2005, c. 351, §18 (NEW).]

2. Affiliated group.
[PL 2005, c. 351, §19 (RP).]

3. Applicant. "Applicant" means a qualified business that has submitted an application to the commissioner for approval of an employment tax increment financing development program.
[PL 1995, c. 669, §5 (NEW).]

3-A. Average employment during base period. "Average employment during the base period" for a business means the total number of employees of that business as of each March 31st, June 30th, September 30th and December 31st of the base period, divided by 12.
[PL 2005, c. 351, §20 (NEW).]

4. Base level of employment. "Base level of employment" means the greater of either the total employment of a business as of the March 31st, June 30th, September 30th and December 31st of the calendar year immediately preceding the application for approval of the employment tax increment financing development program divided by 4 or its average employment during the base period.

A. Pursuant to Title 30-A, section 5250-J, subsection 4-A, "base level of employment" may be adjusted for a qualified Pine Tree Development Zone business as defined in Title 30-A, section 5250-I, subsection 17. [PL 2025, c. 271, Pt. C, §5 (AMD).]

B. Pursuant to Title 30-A, section 5250-J, subsection 4-C, "base level of employment" must be adjusted to be calculated from the location where the business produced the significant employment expansion of 250 jobs or more. [PL 2009, c. 461, §26 (NEW).]

[PL 2025, c. 271, Pt. C, §5 (AMD).]

5. Base period. "Base period" means the 3 calendar years prior to the year in which an applicant's employment tax increment financing development program is approved by the commissioner.

[PL 1995, c. 669, §5 (NEW).]

5-A. Call center. "Call center" means a business enterprise that employs 50 or more full-time employees for the purpose of customer service.

[PL 2015, c. 368, §4 (NEW).]

5-B. Benefit base. "Benefit base" means the total incremental gross wages paid during the calendar year by a qualified business to qualified employees multiplied by 4.5%.

[PL 2021, c. 602, §1 (NEW).]

6. Commissioner. "Commissioner" means the Commissioner of Economic and Community Development.

[PL 1995, c. 669, §5 (NEW).]

7. Employment tax increment. For reimbursement based on calendar years prior to 2022, "employment tax increment" means that level of employment, payroll and state income withholding taxes attributed to qualified employees employed by a qualified business above the base level for the qualified business, adjusted pursuant to subsection 12 for shifts in employment by affiliated businesses. For reimbursement based on calendar year 2022, and for each calendar year thereafter, "employment tax increment" means the total gross wages paid by a qualified business to qualified employees above the base level of employment for the qualified business.

[PL 2021, c. 602, §2 (AMD).]

8. Employment tax increment financing development program. "Employment tax increment financing development program" means a statement describing:

A. An applicant's employment growth and capital investment plans over the 5-year period beginning on the date an application is submitted to the commissioner; and [PL 1995, c. 669, §5 (NEW).]

B. A description of how funds reimbursed under this Act are necessary to the achievement of those plans. [PL 1995, c. 669, §5 (NEW).]

[PL 1995, c. 669, §5 (NEW).]

9. Gross employment tax increment. For reimbursement based on calendar years prior to 2022, "gross employment tax increment" means that level of employment, payroll and state income tax withholding taxes attributed to qualified employees employed by a qualified business that is greater than the base level for the qualified business. For reimbursement based on calendar year 2022, and for each calendar year thereafter, "gross employment tax increment" means the total gross wages paid by a qualified business to qualified employees above the base level of employment for the qualified business.

[PL 2021, c. 602, §3 (AMD).]

9-A. Gross wages. "Gross wages" means taxable wages, tips and other compensation included on the wage and tax statement for services performed in this State during the calendar year.

[PL 2021, c. 602, §4 (NEW).]

10. Labor market unemployment rate. "Labor market unemployment rate" means the average unemployment rate as published by the Department of Labor for the labor market or markets in which potential qualified employees are located and in which reimbursement is claimed under this chapter for the 12 most recently reported months preceding the date of application for employment tax increment financing and for the 12 most recently reported months preceding the beginning of the 6th year of an approved employment tax increment financing development program.
[PL 1999, c. 388, §1 (AMD).]

11. Qualified business. "Qualified business" means any for-profit business in this State, other than a public utility as defined by Title 35-A, section 102, that adds 5 or more qualified employees above its base level of employment in this State within any 2-year period commencing on or after January 1, 1996 and that meets one of the following criteria:

A. The business is not engaged in retail operations; [PL 1995, c. 669, §5 (NEW).]

B. The business is engaged in retail operations but less than 50% of its total annual revenues from Maine-based operations are derived from sales taxable in this State; or [PL 1995, c. 669, §5 (NEW).]

C. The business is engaged in retail operations and can demonstrate to the commissioner by a preponderance of the evidence that any increased sales will not include sales tax revenues derived from a transferring or shifting of retail sales from other businesses in this State. [PL 1995, c. 669, §5 (NEW).]

For purposes of this subsection, "retail operations" means sales of consumer goods for household use to consumers who personally visit the business location to purchase the goods.
[PL 2001, c. 157, §1 (AMD).]

12. Qualified employee. Except for an employee in a call center in Aroostook County or Washington County, "qualified employee" means a new, full-time employee hired in this State by a qualified business, for whom a retirement program subject to the federal Employee Retirement Income Security Act of 1974, 29 United States Code, Chapter 18 and group health insurance are provided, and whose income derived from employment with the applicant, calculated on a calendar year basis, is greater than the most recent annual per capita personal income in the county in which the qualified employee is employed, as long as gross wages paid attributed to the qualified employee are subject to reimbursement to the qualified business under this chapter. "Qualified employee" does not include an employee who is shifted to a qualified business from an affiliated business. The commissioner shall determine whether a shifting of employees has occurred.

For an employee in a call center in Aroostook County or Washington County, "qualified employee" means a new, full-time employee hired in this State by a qualified business, for whom a retirement program subject to the federal Employee Retirement Income Security Act of 1974, 29 United States Code, Chapter 18 and group health insurance are provided, and whose income derived from employment with the applicant, calculated on a weekly basis, is greater than the average weekly wage for the most recent available calendar year as derived from the quarterly census of employment and wages and provided annually by the Department of Labor, as long as gross wages paid attributed to the qualified employee are subject to reimbursement to the qualified business under this chapter. "Qualified employee" does not include an employee who is shifted to a qualified business from an affiliated business. The commissioner shall determine whether a shifting of employees has occurred. The calculation of the average weekly wage must include data from the counties of Androscoggin, Aroostook, Franklin, Hancock, Kennebec, Knox, Lincoln, Oxford, Penobscot, Piscataquis, Sagadahoc, Somerset, Waldo and Washington. Notwithstanding this subsection, with respect to a call center in Aroostook or Washington county, in a county in which the average annual unemployment rate at the time of certification for the most recent calendar year is greater than the state average for the same year, the wage threshold is 90% of the average weekly wage as derived from the quarterly census of

employment and wages. Notwithstanding this subsection, with respect to a call center in Aroostook or Washington county and upon approval of the commissioner, a qualified business located in a county in which the average annual unemployment rate at the time of certification for the most recent calendar year is greater than the state average for that same year qualifies for a phase-in of salary threshold requirements. A qualified business under this provision must meet 70% of the average weekly wage as derived from the quarterly census of employment and wages in the first year of certification, 80% of the average weekly wage as derived from the quarterly census of employment and wages in the 2nd year of certification and 90% of the average weekly wage as derived from the quarterly census of employment and wages in all following years of certification. Failure to meet any of these requirements results in automatic revocation of certification.
[PL 2023, c. 441, Pt. C, §8 (AMD); PL 2023, c. 441, Pt. C, §11 (AFF).]

12-A. Quarterly census of employment and wages. "Quarterly census of employment and wages" means the comprehensive tabulation of employment and wage information for workers produced by the quarterly census of employment and wages program, a cooperative program involving the federal Department of Labor, Bureau of Labor Statistics and the state employment security agencies.
[PL 2015, c. 368, §6 (NEW).]

13. State unemployment rate. "State unemployment rate" means the average unemployment rate published by the Department of Labor for the State as a whole for the 12 most recently reported months preceding the date of application for employment tax increment financing and for the 12 most recently reported months preceding the beginning of the 6th year of an approved employment tax increment financing development program.
[PL 1999, c. 388, §3 (AMD).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW). PL 1997, c. 766, §§1,2 (AMD). PL 1999, c. 388, §§1-3 (AMD). PL 2001, c. 157, §1 (AMD). PL 2003, c. 391, §13 (AMD). PL 2005, c. 351, §§17-23 (AMD). PL 2005, c. 351, §26 (AFF). PL 2009, c. 21, §6 (AMD). PL 2009, c. 434, §82 (AMD). PL 2009, c. 461, §26 (AMD). PL 2015, c. 368, §§4-6 (AMD). PL 2021, c. 602, §§1-4 (AMD). PL 2023, c. 441, Pt. C, §8 (AMD). PL 2023, c. 441, Pt. C, §11 (AFF). PL 2025, c. 271, Pt. C, §5 (AMD).

§6754. Reimbursement allowed

1. Generally. Subject to the provisions of subsection 2, a qualified business is entitled to reimbursement of gross wages paid during the calendar year for which reimbursement is requested and attributed to qualified employees after July 1, 1996 in the following amounts.

A. For qualified employees employed by a qualified business in labor market areas in this State in which the labor market unemployment rate is at or below the State's unemployment rate at the time of application, the reimbursement is equal to 30% of the benefit base during each of the first 5 calendar years for which reimbursement is requested and attributed to those qualified employees. The percentage of reimbursement for the 6th to 10th years of the employment tax increment financing development program is established based upon the labor market unemployment rate at the beginning of the 6th year. [PL 2021, c. 602, §5 (AMD).]

B. For qualified employees employed by a qualified business in labor market areas in this State in which the labor market unemployment rate is greater than the State's unemployment rate at the time of application, the reimbursement is equal to 50% of the benefit base during each of the first 5 calendar years for which reimbursement is requested and attributed to those qualified employees. The percentage of reimbursement for the 6th to 10th years of the employment tax increment financing development program is established based upon the labor market unemployment rate at the beginning of the 6th year. [PL 2021, c. 602, §5 (AMD).]

C. For qualified employees employed by a qualified business in labor market areas in this State in which the labor market unemployment rate is greater than 150% of the State's unemployment rate at the time of application, the reimbursement is equal to 75% of the benefit base during each of the first 5 calendar years for which reimbursement is requested and attributed to those qualified employees. The percentage of reimbursement for the 6th to 10th years of the employment tax increment financing development program is established based upon the labor market unemployment rate at the beginning of the 6th year. [PL 2021, c. 602, §5 (AMD).]

D. For qualified Pine Tree Development Zone employees, as defined in Title 30-A, section 5250-I, subsection 18, employed directly in the qualified business activity of a qualified Pine Tree Development Zone business, as defined in Title 30-A, section 5250-I, subsection 17, for whom a certificate of qualification has been issued in accordance with Title 30-A, section 5250-O, the reimbursement under this subsection is equal to 80% of the benefit base each year for which reimbursement is requested and attributed to those qualified employees for a period of no more than 10 years for a tier 1 location as defined in Title 30-A, section 5250-I, subsection 21-A and no more than 5 years for a tier 2 location as defined in Title 30-A, section 5250-I, subsection 21-B. Reimbursement under this paragraph may not be paid for years beginning after December 31, 2034. [PL 2023, c. 412, Pt. J, §14 (AMD).]

[PL 2023, c. 412, Pt. J, §14 (AMD).]

2. Limitations. Reimbursement to a qualified business under this chapter is subject to the following limitations.

A. A business previously qualified and approved by the commissioner may not receive reimbursement under this chapter for any period of time in which it failed to maintain the minimum requirements for initial approval as a qualified business. [PL 1995, c. 669, §5 (NEW).]

B. Reimbursement to a qualified business approved pursuant to this chapter expires 10 years after the date on which benefits commenced under the employment tax increment financing development program. [PL 1999, c. 388, §4 (AMD).]

C. A business electing to take the jobs and investment tax credit under section 5215 may not claim reimbursement under this chapter until the full amount of allowable jobs and investment tax credit benefits have been claimed. This limitation does not apply to claims for reimbursement of withholding for qualified Pine Tree Development Zone employees as defined in Title 30-A, section 5250-I, subsection 18, if those employees and any investment in the related Pine Tree Development Zone are not included in calculating the jobs and investment tax credit under section 5215. [PL 2005, c. 622, §32 (AMD); PL 2005, c. 622, §33 (AFF).]

D. [PL 2017, c. 170, Pt. E, §9 (RP).]

E. Employee payroll withholding amounts are limited to the standard amount required to be withheld pursuant to chapter 827 and may not include any excess withholding. [PL 1995, c. 669, §5 (NEW).]

F. The aggregate annual retained employment tax increment revenues for all employment tax increment financing programs may not exceed $20,000,000, adjusted by a factor equal to the percentage change in the United States Bureau of Labor Statistics Consumer Price Index, United States City Average, from January 1, 1996 to the date of calculation. [PL 1995, c. 669, §5 (NEW).]

[PL 2017, c. 170, Pt. E, §9 (AMD).]

3. Multiple labor market areas. The commissioner may by rule establish procedures for equitably apportioning reimbursement to a qualified business employing qualified employees in multiple labor market areas in the State.

[PL 1995, c. 669, §5 (NEW).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW). PL 1997, c. 766, §§3,4 (AMD). PL 1999, c. 388, §4 (AMD). PL 2001, c. 669, §4 (AMD). PL 2003, c. 451, §NNN6 (AMD). PL 2003, c. 451, §NNN8 (AFF). PL 2003, c. 688, §D6 (AMD). PL 2005, c. 622, §32 (AMD). PL 2005, c. 622, §33 (AFF). PL 2009, c. 434, §83 (AMD). PL 2009, c. 461, §27 (AMD). PL 2009, c. 496, §29 (AMD). PL 2011, c. 240, §44 (AMD). PL 2017, c. 170, Pt. E, §9 (AMD). PL 2017, c. 440, §13 (AMD). PL 2021, c. 398, Pt. IIII, §7 (AMD). PL 2021, c. 602, §5 (AMD). PL 2023, c. 412, Pt. J, §14 (AMD).

§6755. Procedures for application

A qualified business that applies to the commissioner for approval of its employment tax increment financing program shall submit, in a form acceptable to the commissioner, the following information: [PL 1995, c. 669, §5 (NEW).]

1. Base level data. Employment, payroll and state withholding data necessary to calculate the base level;
[PL 1995, c. 669, §5 (NEW).]

2. Number of qualified employees. The number of qualified employees that the applicant has added or will add in the State that qualify the business for reimbursement under this chapter, including additional associated payroll and withholding data necessary to calculate the gross employment tax increment and establish the appropriate reimbursement percentage;
[PL 1995, c. 669, §5 (NEW).]

3. Certification. Certification that a retirement program subject to the Employee Retirement Income Security Act of 1974, 29 United States Code, Sections 1001 to 1461 and group health insurance have been made available to all of the applicant's qualified employees;
[PL 1995, c. 669, §5 (NEW).]

4. Employment locations. A listing of all of the applicant's employment locations within the State and the number of employees at each location; and
[PL 1995, c. 669, §5 (NEW).]

5. Affiliations and data. A listing of all affiliated business and affiliated groups, data regarding current employment, payroll and state income withholding taxes for each affiliated business in the State.
[PL 1995, c. 669, §5 (NEW).]

Upon receipt of the information required by this section, the commissioner shall review the information in a timely fashion. If the commissioner determines that the criteria provided in section 6756 are satisfied, the commissioner must issue a certificate of approval to the applicant. [PL 1995, c. 669, §5 (NEW).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW).

§6756. Criteria for approval

Prior to issuing a certificate of approval for an employment tax increment financing program, the commissioner must find that: [PL 1995, c. 669, §5 (NEW).]

1. Approval needed. The economic development described in the program will not go forward without the approval;
[PL 1995, c. 669, §5 (NEW).]

2. Contribution to State. The program will make a contribution to the economic well-being of the State; and
[PL 1995, c. 669, §5 (NEW).]

3. No substantial harm to existing businesses. The economic development described in the program will not result in a substantial detriment to existing businesses in the State. In order to make this determination, the commissioner shall consider, pursuant to Title 5, chapter 375, subchapter II, those factors the commissioner determines necessary to measure and evaluate the effect of the proposed program on existing businesses, including whether any adverse economic effect of the proposed program on existing businesses is outweighed by the contribution described in subsection 2.
[PL 1995, c. 669, §5 (NEW).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW). PL 2019, c. 343, Pt. IIII, §11 (AMD).

§6757. Calculation of employment tax increment

(REPEALED)

SECTION HISTORY

PL 1995, c. 669, §5 (NEW). PL 2005, c. 351, §24 (RP). PL 2005, c. 351, §26 (AFF).

§6758. Procedure for reimbursement

1. Reporting by qualified businesses. On or before March 15th of each year, each qualified business approved by the commissioner pursuant to this chapter shall report the number of employees for the immediately preceding calendar year, compensation and state income tax withholding information with respect to each of those employees and any further information the commissioner or State Tax Assessor may reasonably require.
[PL 2019, c. 659, Pt. E, §4 (AMD).]

1-A. Reporting by commissioner. The commissioner shall report annually to the assessor on or before May 15th of each year any information reasonably required by the assessor to determine the employment tax increment for each qualified business and the reimbursement amount allowed pursuant to this chapter.
[PL 2019, c. 659, Pt. E, §4 (NEW).]

2. Determination by assessor. On or before June 30th of each year, the assessor shall determine the employment tax increment of each qualified business for the preceding calendar year. A qualified business may receive up to 80% of the employment tax increment generated by that business as determined by the assessor, subject to the further limitations in section 6754, subsection 2. That amount is referred to as "retained employment tax increment revenues."
[PL 2005, c. 351, §25 (AMD); PL 2005, c. 351, §26 (AFF).]

3. Deposit and payment of revenue. Between July 1st and July 15th of each year, the assessor shall certify to the State Controller the total retained employment tax increment revenues for the preceding calendar year for approved employment tax increment financing programs to be transferred to the state employment tax increment contingent account established, maintained and administered by the State Controller from General Fund undedicated revenue within the withholding tax category. On or before July 31st of each year, the assessor shall pay to each approved qualified business an amount equal to the retained employment tax increment revenues of that qualified business for the preceding calendar year.
[PL 2019, c. 659, Pt. E, §4 (AMD).]

4. Assignment of payments. A qualified business may assign its right to payments under this chapter to secure a loan from the Finance Authority of Maine, and such an assignment, notwithstanding any contrary provision of law, is a legally valid assignment binding upon the qualified business and its successors in interest. Upon notice of such an assignment given to the assessor by the Finance Authority of Maine and written confirmation of such an assignment signed by the qualified business, the assessor shall pay to the Finance Authority of Maine any payments due to the qualified business

pursuant to this chapter and assigned to the Finance Authority of Maine until the Finance Authority of Maine notifies the assessor that the assignment has been released.
[PL 2013, c. 67, §3 (NEW).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW). PL 1997, c. 668, §41 (AMD). PL 1997, c. 766, §5 (AMD). PL 1999, c. 127, §A51 (AMD). PL 2005, c. 351, §25 (AMD). PL 2005, c. 351, §26 (AFF). PL 2009, c. 361, §34 (AMD). PL 2009, c. 461, §28 (AMD). PL 2009, c. 571, Pt. LL, §2 (AMD). PL 2013, c. 67, §3 (AMD). PL 2019, c. 659, Pt. E, §4 (AMD).

§6759. Program administration

The commissioner shall administer this Act. The commissioner and the State Tax Assessor may adopt rules pursuant to the Maine Administrative Procedure Act for implementation of the program, including, but not limited to, rules for determining and certifying eligibility. The commissioner may also by rule establish fees, including fees payable to the State Tax Assessor for obligations under this chapter. Any fees collected pursuant to this chapter must be deposited into a special revenue account administered by the State Tax Assessor and those fees may be used only to defray the actual costs of administering this Act. [PL 2011, c. 655, Pt. DD, §16 (AMD); PL 2011, c. 655, Pt. DD, §24 (AFF).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW). PL 2011, c. 655, Pt. DD, §16 (AMD). PL 2011, c. 655, Pt. DD, §24 (AFF).

§6760. Confidentiality

The following records are designated as confidential for purposes of Title 1, section 402, subsection 3, paragraph A: [PL 1995, c. 669, §5 (NEW).]

1. Records used for designation or approval of program. Any record obtained or developed by the commissioner or the State Tax Assessor for designation or approval of an employment tax increment financing program. After receipt by the commissioner or the State Tax Assessor of the application or proposal, a record pertaining to the application or proposal is not considered confidential unless it meets the requirements of subsections 2 to 6;
[PL 1995, c. 669, §5 (NEW).]

2. Records requested confidential or causing detriment. Any record obtained or developed by the commissioner or the State Tax Assessor that:

A. A person, which may include a qualified business, to whom the record belongs or pertains has requested be designated confidential; or [PL 1995, c. 669, §5 (NEW).]

B. The commissioner has determined contains information that gives the owner or a user of that information an opportunity to obtain business or competitive advantage over another person who does not have access to the information or access to which by others would result in a business or competitive disadvantage, loss of business or other significant detriment to any person to whom the record belongs or pertains; [PL 1995, c. 669, §5 (NEW).]
[PL 1995, c. 669, §5 (NEW).]

3. Private records. Any record, including any financial statement or tax return, obtained or developed by the commissioner or the State Tax Assessor, the disclosure of which would constitute an invasion of personal privacy, as determined by the governmental entity in possession of that record or information;
[PL 1995, c. 669, §5 (NEW).]

4. Employment tax increment program records. Any record, including any financial statement or tax return, obtained or developed by the commissioner or the State Tax Assessor in connection with any monitoring or servicing activity by the commissioner or the State Tax Assessor that pertains to an employment tax increment program;
[PL 1995, c. 669, §5 (NEW).]

5. Creditworthiness records. Any record, including any financial statement or tax return obtained or developed by the commissioner or the State Tax Assessor, containing an assessment by a person not employed by the State of the creditworthiness or financial condition of any person or project; and
[PL 1995, c. 669, §5 (NEW).]

6. Confidential financial statements. Any financial statement, if the person to whom the statement belongs or pertains has requested that the record be designated confidential.
[PL 1995, c. 669, §5 (NEW).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW).

§6761. Audit process

This chapter may not be construed to limit the authority of the State Tax Assessor to conduct an audit of a qualified business. When it is determined by the State Tax Assessor upon audit that a qualified business has received a distribution larger than that to which it is entitled under this chapter, the overpayment must be applied against subsequent distributions, unless it is determined that the overpayment is the result of fraud on the part of the qualified business, in which case the State Tax Assessor may disqualify the business from receiving any future distributions. When there is no subsequent distribution, the qualified business to which overpayments were made is liable for the amount of the overpayments and may be assessed pursuant to provisions of Part 1. [PL 1995, c. 669, §5 (NEW).]

SECTION HISTORY

PL 1995, c. 669, §5 (NEW).

§6762. Benefit calculation for calendar years beginning with 2022

Notwithstanding any provision of this chapter to the contrary, for requests for reimbursement under this chapter for calendar years beginning after December 31, 2021, the amount of reimbursement must be based on the benefit base for a qualified employer rather than on the amount of income tax withheld for qualified employees. The commissioner and the State Tax Assessor shall take whatever action is necessary to implement this subsection, including the adoption of routine technical rules as defined in Title 5, chapter 375, subchapter 2-A. [PL 2021, c. 602, §6 (NEW).]

SECTION HISTORY

PL 2021, c. 602, §6 (NEW).

§6763. Termination

The commissioner may not issue a certificate of approval for a business under this chapter after December 31, 2024. All employment tax increment financing benefits provided under this chapter are terminated on December 31, 2034. [PL 2023, c. 412, Pt. J, §15 (NEW).]

SECTION HISTORY

PL 2023, c. 412, Pt. J, §15 (NEW).

§6764. Annual report

On or before March 1st annually, beginning in 2025, the commissioner shall report to the joint standing committees of the Legislature having jurisdiction over taxation matters and economic development matters information including the: [PL 2023, c. 631, §3 (NEW).]

1. Applicant information. Name, municipality in this State in which the business's primary place of business is located and business type, including the parent company, if applicable, of each applicant approved for the employment tax increment financing development program;
[PL 2023, c. 631, §3 (NEW).]

2. Reimbursement. Aggregate amounts of reimbursements claimed;
[PL 2023, c. 631, §3 (NEW).]

3. Number of jobs. Numbers of jobs created as a consequence of the employment tax increment financing development program; and
[PL 2023, c. 631, §3 (NEW).]

4. Amount of wages. Aggregate amounts of wages paid for jobs created as a consequence of the employment tax increment financing development program.
[PL 2023, c. 631, §3 (NEW).]

SECTION HISTORY

PL 2023, c. 631, §3 (NEW).

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