§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).

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