§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).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Special Session of the 132nd Maine Legislature and is current through October 1, 2025. The text

is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.