

§13080-R. Calculation of employment tax increment

The assessor shall calculate the employment tax increment as follows. [PL 1995, c. 644, §2 (NEW).]

1. Adjustment for shifted revenues. The assessor shall subtract from the gross employment tax increment any revenues attributed to employment shifted from affiliated businesses to a business located within the base area. This adjustment is calculated by comparing the current year's income withholding tax revenues for businesses that are members of an affiliated group with revenues for the group as a whole. If the growth in income withholding tax revenue for any group exceeds the growth of income withholding tax revenue generated by the group's member business within the base area, the portion of the gross employment tax increment attributable to that business does not have to be adjusted to remove employment shifted from affiliated businesses. If the growth in income withholding tax revenue for any group is less than the growth in income withholding tax revenue for that group's member business within the base area, the difference is presumed to have been shifted from affiliated businesses to the base area and the portion of the gross employment tax increment attributable to that business is reduced by the difference.

[PL 1995, c. 644, §2 (NEW).]

2. Adjustment based on percentage change in withholding taxes for all business in State. The assessor shall adjust the calculation of the employment tax increment by subtracting from the gross employment tax increment a figure obtained by multiplying the previous year's total amount of income taxes withheld within the base area by the percentage change in withholding taxes for all business within the State as a whole.

[PL 1995, c. 644, §2 (NEW).]

3. Adjustment for successor business. The assessor shall further adjust the calculation of the employment tax increment, for any business that is a successor business, by subtracting from the gross employment tax increment any income tax withholding revenues attributable to a business acquired by the successor business after July 1, 1994.

[PL 1995, c. 644, §2 (NEW).]

REVISOR'S NOTE: §13080-R. Maine Tourism Commission (As enacted by PL 1995, c. 560, Pt. B, §11 is REALLOCATED TO TITLE 5, SECTION 13090-F)

SECTION HISTORY

RR 1995, c. 2, §11 (RAL). RR 1995, c. 2, §§12,13 (COR). PL 1995, c. 560, §B11 (NEW). PL 1995, c. 644, §2 (NEW).

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