

§5281. Definitions

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 1993, c. 696, §3 (NEW).]

1. Commercial and industrial property. "Commercial and industrial property" means real and personal property used for or in connection with an industrial, commercial or other business enterprise and includes, but is not limited to, real or personal property used, useful or intended for use in or as warehouses or other wholesale distribution facilities, factories or other manufacturing facilities, commercial business facilities, retail business facilities, service business facilities, office buildings, hotels and motels and parking garages.

[PL 1993, c. 696, §3 (NEW).]

2. Original assessed value. "Original assessed value" means the assessed value of all commercial and industrial property located within the municipal incentive development zone as of the date of approval of the municipal incentive development zone by the Commissioner of Economic and Community Development.

[PL 1993, c. 696, §3 (NEW).]

SECTION HISTORY

PL 1993, c. 696, §3 (NEW).

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