City of Portland, Maine
Remote Finance Committee Meeting
Thursday, November 14, 2024
5:00 PM, Remote via ZOOM

AGENDA

PUBLIC COMMENT INFORMATION

To submit written public comment on an agenda item for which public comment is being accepted, email finance@portlandmaine.gov. Submissions must be received by 12:00 pm the day before the Finance Committee meeting to guarantee their inclusion in the agenda packet. All submissions must include the commenter's name and legal address. To help ensure your comment is submitted for the correct item, please include the name of the agenda item (see below).

ZOOM MEETING INFORMATION

This meeting will take place remotely using Zoom. This meeting will be held remotely pursuant to the Remote Meeting Policy adopted by the Portland City Council. Allow your computer to install the free Zoom app to get the best meeting experience. If you are not able to attend live, a recording will be available in the Agenda Center following the meeting. For agenda items where public comment is scheduled, you will need to use the "raise your hand" feature. To raise your hand via the telephone, please hit *9. You will be unmuted by the host when it is time for public comment.

Please click the link below to join the webinar:
https://portlandmaine-gov.zoom.us/j/89137225243?pwd=2mNzXorhRDsOaWOz4zBBGiVaD4NGnS.1
Passcode: 355781
Or One tap mobile :
+19292056099,,89137225243#,,,,*355781# US (New York)
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Dial(for higher quality, dial a number based on your current location):
+1 929 205 6099 US (New York)
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Webinar ID: 891 3722 5243
International numbers available: https://portlandmaine-gov.zoom.us/u/k5tJjiC4F

1. Introductions

2. Equity in City of Portland Capital Improvement Plan

Earlier in 2024 the City applied to be a part of the Municipal Bond Markets and Racial Equity project led by the Public Finance Initiative. This program is designed to bring together a *cohort of government staff leadership who want to enhance how they center racial equity in bond issuance. The City is utilizing this program to not only increase racial equity focus within our annual debt issuance, but also to better incorporate all aspects of equity into our capital decision making and capital project planning. At the current meeting staff will provide updates on work done to date, present specific changes designed to better incorporate equity into our Capital Improvement Plans, and seek feedback from the Committee on next steps.*

3. Public Comment - Draft PILOT (Payment-In-Lieu of Taxes) Policy

Several prior City Councils and City Council Committees have prioritized development of a Payment-in-Lieu of Taxes Policy for tax exempt property owners. Such a policy, by law, is required to be optional and would provide a framework for staff to work with tax exempt property owners on voluntary contributions. The 2024 Finance Committee has made development of a PILOT Policy one of their 2024 goals and discussion began at the June 20, 2024 meeting and has continued throughout summer 2024. A public hearing was held at the September 26, 2024 meeting. At the current meeting, public comment will be taken on the draft policy and Q&A from the previous meeting will be addressed. No vote will be taken at the current meeting.

4. Update on Portland Senior Tax Equity Program (P-STEP)

In 2017, the Finance Committee chaired by former Councilor Nicholas Mavodones unanimously passed the Portland Senior Tax Equity Program 3-0 (Mavodones, Ali, Costa all voting in favor). The program was passed by the full City Council later that year and went into effect for the 2018 tax year. The program, which has grown significantly since initial launch, provides tax relief to low-income seniors in Portland by providing property tax or rent rebates for qualified applicants. Applicants must be 62 years of age or older. Applicants must have received a Maine Property Tax Fairness Credit in the tax year of the P-STEP application. At the current meeting staff will discuss the program, growth by tax year, and similarities/differences with other local programs.

5. Other Finance Committee and Finance Department Updates

6. Adjournment