

MAINE STATE LEGISLATURE

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DATE: 5-8-01

(Filing No. H-371)

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APPROPRIATIONS AND FINANCIAL AFFAIRS

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**STATE OF MAINE
HOUSE OF REPRESENTATIVES
120TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT "A" to H.P. 33, L.D. 42, Bill, "An Act to Fully Fund the Endowment Incentive Fund"

Amend the bill by striking out the title and substituting the following:

'An Act to Fund the Endowment Incentive Fund'

Further amend the bill by striking out all of the 2nd and 3rd indented paragraphs after the title (page 1, lines 5 to 9 in L.D.) and inserting in their place the following:

'Whereas, this Act provides funds for the Endowment Incentive Fund, which was created by Public Law 1999, chapter 511; and

Whereas, the fund has never been fully funded; and

Whereas, amounts appropriated to the fund provide an incentive for private donations that benefit the State's public institutions of higher education; and'

Further amend the bill in section 1 by striking out all of the 6th line (page 1, line 28 in L.D.) and inserting in its place the following:

'All Other \$100,000'

Further amend the bill by inserting at the end before the summary the following:

COMMITTEE AMENDMENT

FISCAL NOTE

2

2001-02

4

APPROPRIATIONS/ALLOCATIONS

6

General Fund \$100,000

8

10 This bill includes a General Fund appropriation of \$100,000
12 in fiscal year 2001-02 for the Treasurer of State, Endowment
14 Incentive Fund to match qualified private donations for academic
16 purposes at Maine's public institutions of higher education.

14 Any additional costs associated with managing the investment
16 of the matching funds and other administrative responsibilities
18 can be absorbed by the Maine Maritime Academy, the Maine
20 Technical College System and the University of Maine System
22 utilizing existing budgeted resources.'

20

SUMMARY

22

24 This amendment reduces the amount of the General Fund
26 appropriation from \$14,000,000 to \$100,000. It also adds a
28 fiscal note to the bill.