

# MAINE STATE LEGISLATURE

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L.D. 2124  
(Filing No. H-560 )

STATE OF MAINE  
HOUSE OF REPRESENTATIVES  
11TH LEGISLATURE  
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1608,  
L.D. 2124, Bill, "AN ACT to Provide More Venture  
Capital to Maine Business."

Amend the bill by inserting before the enacting  
clause the following:

'Emergency preamble. Whereas, Acts of the Legis-  
lature do not become effective until 90 days after  
adjournment unless enacted as emergencies; and

Whereas, it is in the best interest of the State  
to increase the availability of capital for business  
financings; and

Whereas, the laws relating to the Maine Capital  
Corporation need to be amended in order to permit in-  
creased capitalization; and

Whereas, these changes need to be effective imme-  
diately in order to take advantage of opportunities  
which are immediately available to the Maine Capital  
Corporation; and

Whereas, in the judgment of the Legislature these  
facts create an emergency within the meaning of the  
Constitution of Maine and require the following leg-  
islation as immediately necessary for the preserva-  
tion of the public peace, health and safety; now,  
therefore, '

Further amend the bill in section 3, in that part  
designated "§952." in subsection 1 in the 11th line  
(page 2, line 24 in L.D.) by striking out the strick-  
en out word "~~Maine~~" and inserting in its place the  
word 'Maine'

COMMITTEE AMENDMENT "A" to H.P. 1608, L.D. 2124

1 Further amend the bill in section 4, in that part  
2 designated "\$955." by striking out the last 2 lines  
3 (page 4, lines 7 and 8 in L.D.) and inserting in  
4 their place the following:

5 'the Maine Capital Corporation and 20% of any addi-  
6 tional capital shall be reserved for investment in  
7 Maine businesses in perpetuity.'

8 Further amend the bill by inserting before the  
9 Statement of Fact the following:

10 'Emergency clause. In view of the emergency  
11 cited in the preamble, this Act shall take effect  
12 when approved.'

13 STATEMENT OF FACT

14 This amendment changes the percentage of addi-  
15 tional capitalization that must be reserved for in-  
16 vestment in Maine to 20% and provides that this res-  
17 ervation requirement will not expire in 1988. It al-  
18 so adds an emergency preamble and emergency clause to  
19 permit the Maine Capital Corporation to take advan-  
20 tage of immediate opportunities.

21 6370032084

Reported by the Committee on Taxation  
Reproduced and distributed under the direction  
of the Clerk of the House (Filing No. H-560)  
3/22/84