

MAINE STATE LEGISLATURE

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114th MAINE LEGISLATURE

FIRST REGULAR SESSION - 1989

Legislative Document

No. 1012

H.P. 735

House of Representatives, April 3, 1989

Reference to the Committee on Housing and Economic Development suggested and ordered printed.

A handwritten signature in cursive script that reads "Ed Pert".

EDWIN H. PERT, Clerk

Presented by Representative CATHCART of Orono.

Cosponsored by Senator BOST of Penobscot, Representative NADEAU of Saco and Senator DUTREMBLE of York.

STATE OF MAINE

IN THE YEAR OF OUR LORD
NINETEEN HUNDRED AND EIGHTY-NINE

Resolve, to Establish the Commission to Study Foreign Ownership and Investment in Maine Land and Business.



1 **Commission created and charged. Resolved:** That the Commission
2 to Study Foreign Ownership and Investment in Maine is established
3 to study the extent and nature of foreign ownership and
4 investment in this State and the incentives and guidelines
5 necessary to encourage desirable foreign investment in this
6 State. For the purpose of this resolve, "commission" means the
7 Commission to Study Foreign Ownership and Investment in Maine,
8 and "foreign ownership and investment" means ownership and
9 investments held by firms and corporations domiciled outside the
10 United States.

11 1. The commission shall consist of the following 10 members:

12 A. The director of the State Planning Office or a designee
13 of the director who shall be a person in a major
14 policy-influencing position in the State Planning Office;

15 B. The Commissioner of Economic and Community Development
16 or the commissioner's designee who shall be a person in a
17 major policy-influencing position in the Department of
18 Economic and Community Development;

19 C. One member appointed by the Governor representing an
20 association of Maine cities and towns;

21 D. One member appointed by the Governor representing an
22 association of businesses engaged in international trade;

23 E. Five members of the Legislature of whom 2 shall be
24 members of the Senate appointed by the President of the
25 Senate, and 3 shall be members of the House of
26 Representatives appointed by the Speaker of the House; and

27 F. One member appointed by the Chancellor of the University
28 of Maine System. This member shall possess knowledge and
29 expertise in the area of foreign investment and foreign
30 trade.

31 2. The chair and vice-chair shall be elected by the
32 commission from among its members.

33 3. The legislative members of the task force shall be
34 compensated at the legislative per diem rate when the Legislature
35 is not in session. The other members shall not be compensated
36 for meetings of the commission.

37 4. The commission's first meeting shall be called by the
38 President of the Legislative Council within 30 days following the
39 effective date of this resolve. The Director of the State
40 Planning Office shall serve as the temporary moderator

1 at the first meeting at which the permanent chair shall be
2 elected; and be it further

3

4 **Study guidelines. Resolved:** That the commission conduct its
5 study to determine the following:

6
7 1. The impact of foreign ownership and investment on the
8 Maine economy including, but not limited to employment levels,
9 wage levels, property and corporate income tax revenues,
10 competitiveness of Maine firms, and other similar variables. The
11 commission shall also consider the long-range impact of foreign
12 ownership and investment on the State's economy;

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14 2. A state policy, if necessary, concerning foreign direct
15 investment including, but not limited to:

16

17 A. New enterprises;

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19 B. Mergers and acquisitions;

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21 C. Joint ventures;

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23 D. Licensing agreements;

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25 E. Industrial sectors in which foreign investment is not in
26 the best interest of the State; and

27

28 F. Industrial sectors in which foreign investment is
29 appropriate and should be encouraged;

30

31 3. A strategy to attract compatible foreign investment and
32 to guide foreign investment in the best interest of the State;

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34 4. The resources and the skills required, including, among
35 others, negotiating skills to enable the State to possess at a
36 minimum the same bargaining status as a foreign investor;

37

38 5. The necessary marketing programs to effectively promote
39 investment in the State's economy including, among others, an
40 inventory of available industrial sites and arrangements for
41 working with local governments on prospective sitings of foreign
42 firms in these jurisdictions; and

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44 6. The evaluations mechanisms to evaluate the benefits and
45 costs of actual and proposed foreign investment; and be it further

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47 **Meetings. Resolved:** That the commission may hold 12 meetings
48 to obtain the necessary information and formulate recommendations
49 for submission to the Governor and the Legislature; and be it
50 further

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4. Two Senators appointed by the President of the Senate;
5. Three members of the House of Representatives appointed by the Speaker of the House; and
6. One member appointed by the Chancellor of the University of Maine System who has knowledge and experience in international trade and foreign investment and ownership.

The commission will study the impact of foreign ownership and investment in the State. In addition, the commission will:

1. Develop a state policy concerning foreign investment and ownership;
2. Develop a strategy to encourage and guide desirable foreign investment;
3. Determine the resources and skills necessary to attract compatible foreign investment; and
4. Determine the marketing programs and evaluation mechanisms necessary to generate desirable foreign investment and ownership in Maine.

The commission will report its findings and recommendations including necessary implementing legislation to the First Regular Session of the 115th Legislature, no later than November 1, 1990.