

MAINE STATE LEGISLATURE

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M
R.S.

L.D. 1950

DATE: *March 30, 1998*

(Filing No. S-647)

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STATE OF MAINE
SENATE
118TH LEGISLATURE
SECOND REGULAR SESSION

SENATE AMENDMENT "B" to COMMITTEE AMENDMENT "A" to H.P. 1397, L.D. 1950, Bill, "An Act to Make Supplemental Appropriations and Allocations for the Expenditures of State Government and Changes to Certain Provisions of the Law Necessary to the Proper Operations of State Government for the Fiscal Years Ending June 30, 1998 and June 30, 1999"

Amend the amendment by inserting after Part DDD the following:

PART EEE

Sec. EEE-1. 5 MRSA §1513, sub-§1-K is enacted to read:

1-K. Transfer from Maine Rainy Day Fund; research and development. Notwithstanding subsection 2 and section 1585, an amount not to exceed \$5,500,000 in fiscal year 1998-99 may be transferred from the available balance in the Maine Rainy Day Fund to the Maine Economic Improvement Fund within the University of Maine System for research and development to be made available by financial order, upon the recommendation of the State Budget Officer and approval of the Governor.

Sec. EEE-2. Appropriation. The following funds are appropriated from the General Fund to carry out the purposes of this Part.

1998-99

UNIVERSITY OF MAINE SYSTEM,
BOARD OF TRUSTEES OF THE
Maine Economic Improvement Fund

SENATE AMENDMENT "B" to COMMITTEE AMENDMENT "A" to H.P. 1397,
L.D. 1950

All Other \$5,500,000

Provides funds for the first year of a 5-year General Fund funding strategy for the Maine Economic Improvement Fund, to be used in accordance with the Maine Revised Statutes, Title 10, chapter 107-C to fund applied scientific research and related commercial development conducted by the University of Maine System, its member institutions and its employees and students in 5 target areas.'

Further amend the amendment by relettering or renumbering any nonconsecutive Part letter or section number to read consecutively.

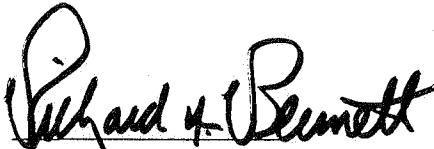
FISCAL NOTE

This amendment will have no net effect on General Fund appropriations and revenue and a balanced budget is maintained for fiscal year 1997-98 and fiscal year 1998-99.

SUMMARY

This amendment transfers \$5,500,000 from the Maine Rainy Day Fund to the Maine Economic Improvement Fund.

SPONSORED BY:


(Senator BENNETT)

COUNTY: Oxford