MAINE STATE LEGISLATURE

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122nd MAINE LEGISLATURE

FIRST REGULAR SESSION-2005

An Act To Provide for the Efficient Administration of Scholarship Resources

(EMERGENCY)

Submitted by the Finance Authority of Maine pursuant to Joint Rule 204.

Reference to the Committee on Business, Research and Economic Development suggested and ordered printed.

JOY J. O'BRIEN
Secretary of the Senate

Presented by Senator GAGNON of Kennebec.
Cosponsored by Representative THOMPSON of China and
Senator: DOW of Lincoln, Representatives: AUSTIN of Gray, BEAUDETTE of Biddeford, CUMMINGS of Portland, LERMAN of Augusta, NASS of Acton, SMITH of Monmouth.

Emergency preamble. Whereas, acts of the Legislature do not
become effective until 90 days after adjournment unless enacted
as emergencies; and

Whereas, the ability of students of this State to attend
institutions of higher education may be adversely affected if
financial assistance is not available at the beginning of the
academic year; 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 legislation as immediately
necessary for the preservation of the public peace, health and
safety; now, therefore,

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 8 MRSA §1036, sub-§2, ¶F, as enacted by PL 2003, c.
687, Pt. A, §5 and affected by Pt. D, §11, is amended to read:

F. Two percent of the total gross slot machine income must
be forwarded by the board to the University of Maine System
Scholarship Fund created in Title 20-A, section ~~11631~~ 10909;

Sec. 2. 20-A MRSA §10909 is enacted to read:

§10909. University of Maine System Scholarship Fund

The University of Maine System Scholarship Fund is created
and established as a nonlapsing fund under the jurisdiction and
control of the Board of Trustees of the University of Maine
System. All revenues credited to this fund must be distributed
as need-based scholarships for students attending the University
of Maine System. These scholarships may be awarded only to those
students who are residents of the State. The fund may not be
used for the costs of administering the scholarships. Fees
credited from the University of Maine System registration plate
pursuant to Title 29-A, section 456 may not be distributed as
scholarships to students attending the University of Maine System.

Sec. 3. 20-A MRSA c. 419-B, as amended, is repealed.

Sec. 4. 29-A MRSA §456, sub-§2, ¶A, as amended by PL 1995, c.
645, Pt. A, §2 and affected by §18, is further amended to read:

A. Fourteen dollars to the University of Maine System
Scholarship Fund established in Title 20-A, section ~~11631~~
10909; and

Sec. 5. 29-A MRSA §456, sub-§5, ¶A, as enacted by PL 1995, c. 645, Pt. A, §2 and affected by §18, is amended to read:

A.   Fourteen dollars to the University of Maine System Scholarship Fund established in Title 20-A, section ~~11631~~ 10909; and

Sec. 6. Transfer of funds.   All funds remaining in the University of Maine System Scholarship Fund held by the Finance Authority of Maine must be transferred to the Board of Trustees of the University of Maine System to be deposited on July 1, 2005 in the University of Maine System Scholarship Fund created in the Maine Revised Statutes, Title 20-A, section 10909.

Emergency clause.   In view of the emergency cited in the preamble, this Act takes effect when approved.

SUMMARY

This bill eliminates the University of Maine System Scholarship Fund currently held by the Finance Authority of Maine and creates an identical fund to be administered by the Board of Trustees of the University of Maine System.   The bill also requires the Finance Authority of Maine to transfer the funds from the old fund to the new fund by July 1, 2005.