

MAINE STATE LEGISLATURE

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R.O.S.

L.D. 998

DATE: 7-29-05

(Filing No. S-425)

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STATE OF MAINE
SENATE
122ND LEGISLATURE
SECOND SPECIAL SESSION

SENATE AMENDMENT "R" to COMMITTEE AMENDMENT "A" to S.P. 338, L.D. 998, Bill, "An Act To Authorize Department of Transportation Bond Issues To Match Available Federal Funds for Improvements to Highways and Bridges; Airports; Public Transit; State-owned Ferry Vessels and Ferry and Port Facilities; Port and Harbor Structures; Development of Rail Corridors and Improvements to Railroad Structures; and Statewide Trail and Pedestrian Improvements"

Amend the amendment in Part D in section 1 in the 4th line (page 10, line 27 in amendment) by striking out the following: "\$20,000,000" and inserting in its place the following: '\$24,000,000'

Further amend the amendment in Part D by striking out all of sections 5 and 6 and inserting in their place the following:

Sec. D-5. Disbursement of bond proceeds. The proceeds of the bonds must be expended as set out in this Part under the direction and supervision of the Department of Education, the Department of Economic and Community Development, the Finance Authority of Maine, the Maine State Cultural Affairs Council, the Small Enterprise Growth Board, the University of Maine and the University of Maine System.

Sec. D-6. Allocations from General Fund bond issue. The proceeds of the sale of the bonds authorized under this Part must be expended as designated in the following schedule.

DEPARTMENT OF ECONOMIC AND
COMMUNITY DEVELOPMENT

SENATE AMENDMENT

R.d.S.

SENATE AMENDMENT "R" to COMMITTEE AMENDMENT "A" to S.P. 338,
L.D. 998

2 Provides funds for the Maine Biomedical Research Fund to support capital infrastructure and equipment in anticipation of approximately \$36,000,000 in federal and private funds. Eligible institutions are those delineated in the Maine Revised Statutes, Title 5, section 13103. \$4,000,000

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10 Provides funds for the Marine Infrastructure and Technology Fund administered by the Maine Technology Institute to match \$4,000,000 in federal and private funding for competitive capital infrastructure grants to nonprofit marine research laboratories, institutions and state governmental and quasi-governmental agencies. Eight hundred fifty thousand dollars is set aside to purchase the property known as Black Duck Cove on Great Wass Island to serve as the home of the Downeast Institute for Applied Marine Research and Education. If the institute receives \$1,000,000 or more from the Federal Government for this purpose, then the funds set aside are to be awarded as competitive grants. \$4,000,000

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26 Provides funds to applied technology development centers to be competitively awarded. \$2,000,000

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SMALL ENTERPRISE GROWTH BOARD

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32 Provides funds for the Small Enterprise Growth Fund to make equity investments in small Maine companies with the potential for high growth to leverage funds of at least \$1,000,000. \$2,000,000

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FINANCE AUTHORITY OF MAINE

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40 Provides funds for the recapitalization of the Economic Recovery Loan Fund administered by the Finance Authority of Maine. \$1,000,000

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44 **MAINE STATE CULTURAL AFFAIRS COUNCIL**

46 Provides funds for the New Century Community Program in anticipation of \$3,000,000 in matching funds to invest in capital improvements improving cultural assets, including libraries, museums, historical buildings, theaters and arts facilities. \$1,000,000

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RS

2 **DEPARTMENT OF EDUCATION**

4 Provides funds for the development of the \$1,000,000
6 Sunrise Business and Career Center in the
 Town of Jonesboro.

8 **UNIVERSITY OF MAINE**

10 Provides funds for the Laboratory for \$4,000,000
 Surface Science Technology.

12 Provides funds to renovate Camden Hall on the \$1,000,000
14 University of Maine Bangor campus for a
 graduate school for biomedical science.

16 **UNIVERSITY OF MAINE SYSTEM**

18 Provides funds for the career center \$2,000,000
20 facility at the University of Southern
 Maine's Lewiston-Auburn College.
22 Funds will be used for capital costs
 and equipment for the center.

24 Provides funds to furnish and outfit the \$2,000,000
26 bioscience building at the University of
 Southern Maine with laboratories and equipment.'

28 Further amend the amendment in Part D in section 10 by
30 striking out all of the question (page 13, lines 15 to 29 in
 amendment) and inserting in its place the following:

32 "Do you favor a \$24,000,000 bond issue to stimulate
34 economic growth and job creation through investments in the
36 Maine economy in anticipation of approximately \$44,000,000
38 in federal and private funds for medical research and
 development; marine research and development; applied
40 technology development centers; equity investments in small
 Maine companies with potential for high growth; the New
42 Century Community Program for capital improvements to
 cultural resources; the renovation of Camden Hall on the
44 University of Maine Bangor campus for a graduate school for
 biomedical science; the development of the Laboratory for
46 Surface Science Technology; capital costs and equipment for
 the career center facility at the University of Southern
48 Maine's Lewiston-Auburn College; the development of the
 Sunrise Business and Career Center in the Town of Jonesboro;
50 recapitalization of the Economic Recovery Loan Fund; and
 laboratories and equipment at the bioscience building at the
 University of Southern Maine?"'

SENATE AMENDMENT

R.05

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SUMMARY

This amendment makes the following changes to the economic development portions in Part D of Committee Amendment "A" and increases the total bond package for that Part to \$24,000,000.

1. It reduces from \$8,000,000 to \$4,000,000 the amount for the Maine Biomedical Research Fund.

2. It adds \$2,000,000 under the Department of Economic and Community Development to applied technology development centers to be competitively awarded.

3. It increases from \$1,000,000 to \$2,000,000 the amount under the Small Enterprise Growth Board.

4. It adds \$1,000,000 for the Finance Authority of Maine's Economic Recovery Loan Fund.

5. It increases funding for the Laboratory for Surface Science Technology from \$2,000,000 to \$4,000,000.

6. It adds \$2,000,000 for the bioscience building laboratory and equipment at the University of Southern Maine.

SPONSORED BY: 
(Senator BROMLEY)
COUNTY: Cumberland

FISCAL NOTE REQUIRED
(See attached)



122nd MAINE LEGISLATURE

LD 998

LR 2238(27)

An Act To Authorize Department of Transportation Bond Issues To Match Available Federal Funds for Improvements to Highways and Bridges; Airports; Public Transit; State-owned Ferry Vessels and Ferry and Port Facilities; Port and Harbor Structures; Development of Rail Corridors and Improvements to Railroad Structures; and Statewide Trail and Pedestrian Improvements

Fiscal Note for Senate Amendment "R" to Committee Amendment "A"

Sponsor: Sen. Bromley

Fiscal Note Required: Yes

Fiscal Note

Current biennium cost increase - General Fund

Bond Issues	Term(years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Non-taxable	10	\$2,000,000	4.1%	\$451,000	\$2,451,000
General Fund - Taxable	10	\$2,000,000	5.3%	\$583,000	\$2,583,000
		<u>\$4,000,000</u>		<u>\$1,034,000</u>	<u>\$5,034,000</u>

Fiscal Detail and Notes

This amendment increases the total General Fund bond authorizations by \$4,000,000 by authorizing additional bond funds for economic development.