

MAINE STATE LEGISLATURE

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L.D. 1796

Date: 4-4-07

(Filing No. S-27)

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**STATE OF MAINE
SENATE
123RD LEGISLATURE
FIRST REGULAR SESSION**

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to S.P. 640,
L.D. 1796, Bill, "An Act To Authorize Bond Issues for Ratification by the Voters for the
June and November 2007 Elections"

Amend the amendment in Part D in section 1 in the 3rd line (page 8, line 26 in
amendment) by striking out the following: "\$55,000,000" and inserting the following:
'\$55,500,000'

Amend the amendment in Part D by striking out all of section 6 and inserting the
following:

'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**

Maine Technology Institute

SENATE AMENDMENT

1		
2	Provides funds for research, development	\$50,000,000
3	and commercialization as prioritized by	
4	the Office of Innovation's 2005 Science	
5	and Technology Action Plan for Maine.	
6	The funds must be allocated to	
7	biotechnology, aquaculture and marine	
8	technology, composite materials	
9	technology, environmental technology,	
10	advanced technologies for forestry and	
11	agriculture, information technology and	
12	precision manufacturing technology	
13	through a competitive process, and must	
14	be awarded to Maine-based public and	
15	private entities to leverage matching	
16	funds on at least a one-to-one basis.	
17		
18	Marine Fisheries Stock Enhancement	
19	Fund	
20		
21	Provides funds to the Department of	\$500,000
22	Economic and Community Development	
23	to capitalize and implement the Marine	
24	Fisheries Stock Enhancement Fund for	
25	properly evaluated commercial marine	
26	stock enhancement through applied	
27	research, development, monitoring and	
28	assessment. Money from the Marine	
29	Fisheries Stock Enhancement Fund may	
30	be used for infrastructure, production,	
31	applied research and assessment.	
32		
33	FINANCE AUTHORITY OF MAINE	
34		
35	Economic Recovery Loan Program	\$1,500,000
36		
37	Regional Economic Development	\$1,000,000
38	Revolving Loan Program	
39		
40	Agricultural Marketing Loan Fund	\$1,000,000
41		
42	MAINE RURAL DEVELOPMENT	
43	AUTHORITY	
44		
45	Maine Rural Development Authority	\$1,500,000

1

2 Amend the amendment in Part D in section 10 by striking out all of the question
3 (page 10, lines 23 to 28 in amendment) and inserting the following:

4 "Do you favor a bond issue to stimulate economic development and job
5 creation that would provide \$5,000,000 in loans and grant funds,
6 \$50,500,000 in research, development and commercialization funds for
7 targeted technology sectors, awarded after a competitive process
8 administered by the Maine Technology Institute, and \$500,000 for the
9 capitalization and implementation of the Marine Fisheries Stock
10 Enhancement Fund and that will leverage at least \$50,000,000 in other
11 funds?"

12

SUMMARY

13 This amendment increases the amount of the proposed bond for research and
14 development by \$500,000 and proposes an expenditure of \$500,000 to capitalize and
15 implement the Marine Fisheries Stock Enhancement Fund in the Department of
16 Economic and Community Development for properly evaluated commercial marine stock
17 enhancement through applied research, development, monitoring and assessment.

18

FISCAL NOTE REQUIRED

19

(See attached)

20

SPONSORED BY: 

21

(Senator DAMON)

22

COUNTY: Hancock



123rd MAINE LEGISLATURE

LD 1796

LR 2594(07)

An Act To Authorize Bond Issues for Ratification by the Voters for the June and November 2007 Elections

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

Sponsor: Sen. Damon of Hancock

Fiscal Note Required: Yes

Fiscal Note

Current biennium cost increase - General Fund

Bond Issues	Term (years)	Principal	Rate (%)	Interest	Total Cost
General Fund - Taxable	10	\$500,000	5.75%	\$158,125	\$658,125

Fiscal Detail and Notes

This amendment provides an additional \$500,000 in bond authorization for the capitalization and implementation of the Marine Fisheries Stock Enhancement Fund in the Department of Economic and Community Development.