

MAINE STATE LEGISLATURE

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124th MAINE LEGISLATURE

FIRST REGULAR SESSION-2009

Legislative Document

No. 998

H.P. 686

House of Representatives, March 12, 2009

An Act To Provide a Strategic Planning Fund for Research and Development and Technology-related Companies

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

Millicent M. MacFarland
MILLICENT M. MacFARLAND
Clerk

Presented by Representative GILES of Belfast.

Cosponsored by Representatives: COHEN of Portland, MacDONALD of Boothbay, STRANG
BURGESS of Cumberland.

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

2 Sec. 1. 5 MRSA §13109-A is enacted to read:

3 **§13109-A. Maine Strategic Planning Fund for Research and Development**

4 **1. Fund established.** The Maine Strategic Planning Fund for Research and
5 Development, referred to in this section as "the strategic planning fund," is established as
6 a nonlapsing Other Special Revenue Funds account administered by the office for the
7 purposes of administering grants for business planning, technical assistance, marketing
8 and strategic planning to private research and development companies that are eligible to
9 receive general obligation bond proceeds for research and development purposes pursuant
10 to subsection 4.

11 **2. Definition.** For the purposes of this section, "research and development" has the
12 same meaning as in section 13109, subsection 2.

13 **3. Fund sources.** The strategic planning fund receives money deposited by the
14 Treasurer of State and any other gift, grant or other source of revenue deposited.

15 **4. Payments to fund.** Notwithstanding section 1585 or any other provision of law, a
16 private research and development company that receives general obligation bonds for
17 research and development shall deposit 2% of any general obligation bond proceeds the
18 company receives into the strategic planning fund. That 2% shall be awarded by the
19 office to the company upon the company's providing the office with a specific budget
20 plan detailing how the company will use the funds for business plan preparation, strategic
21 planning and marketing purposes. In addition, 0.25% of any general obligation bond
22 proceeds received by a company for research and development must be deposited into the
23 strategic planning fund for the office to use to provide additional technical assistance
24 support through the services provided by the Maine Small Business Development
25 Centers, as defined in section 13031, with the purpose of enhancing and increasing the
26 availability of technical assistance for small research and development companies
27 engaged in research and development projects.

28 **5. Report.** Beginning January 15, 2010, the office shall submit an annual report to
29 the joint standing committee of the Legislature having jurisdiction over business, research
30 and economic development matters on the use of the funds set aside under subsection 4.
31 The joint standing committee shall evaluate the impact of the use of the funds on the
32 economic success of the companies involved to determine if future funding formulas
33 should be adjusted.

34 **SUMMARY.**

35 This bill establishes the Maine Strategic Planning Fund for Research and
36 Development, to be administered by the Department of Economic and Community
37 Development, Office of Innovation for the purposes of administering grants for business
38 planning, technical assistance, marketing and strategic planning to private research and
39 development companies that are eligible to receive general obligation bond proceeds for

1 research and development purposes. Any private research and development company
2 that receives general obligation bonds for research and development must deposit a total
3 of 2.25% of all general obligation bonds received into the fund. The office is required to
4 submit an annual report to the joint standing committee of the Legislature having
5 jurisdiction over business, research and economic development matters on the strategic
6 planning fund for research and development. The joint standing committee shall evaluate
7 the impact of the use of the funds on the economic success of the businesses involved to
8 determine if future funding formulas should be adjusted.