

MAINE STATE LEGISLATURE

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L.D. 225

Date: **5-9-12**

(Filing No. S-**569**)

APPROPRIATIONS AND FINANCIAL AFFAIRS

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STATE OF MAINE

SENATE

125TH LEGISLATURE

SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to S.P. 76, L.D. 225, Bill, "An Act To Authorize a General Fund Bond Issue in the Amount of \$50,000,000 To Fund Research and Development"

Amend the bill by striking out the title and substituting the following:

'An Act To Authorize a General Fund Bond Issue in the Amount of \$20,000,000 To Fund Research and Development'

Amend the bill in section 1 in the 3rd line (page 1, line 8 in L.D.) by striking out the following: "\$50,000,000" and inserting the following: '\$20,000,000'

Amend the bill by striking out all of section 5 and inserting the following:

'Sec. 5. Disbursement of bond proceeds from General Fund bond issue.

The proceeds of the sale of the bonds authorized under this Act must be expended as designated in the following schedule under the direction and supervision of the agencies and entities set forth in this section.

**ECONOMIC AND COMMUNITY
DEVELOPMENT, DEPARTMENT OF**

Maine Technology Institute

Provides funds for research and development and commercialization as prioritized by the Office of Innovation's current Science and Technology Action Plan for Maine. The funds must be allocated to environmental and renewable energy technology, biomedical technology and biotechnology, aquaculture and marine technology, composite materials technology, advanced technologies for forestry and agriculture, information technology and precision manufacturing technology through a competitive process and must be awarded to Maine-based public and private institutions.

Total \$20,000,000

1
2
3
4
5
6
7
8

Amend the bill in section 9 in the question in the first line (page 2, line 24 in L.D.) by striking out the following: "\$50,000,000" and inserting the following: '\$20,000,000'

SUMMARY

This amendment reduces the funds provided by this bond issue, which will fund research and development projects, by \$30,000,000.

FISCAL NOTE REQUIRED

(See attached)



125th MAINE LEGISLATURE

LD 225

LR 1308(02)

An Act To Authorize a General Fund Bond Issue in the Amount of \$50,000,000 To Fund Research and Development

Fiscal Note for Bill as Amended by Committee Amendment "A" **S-569**

Committee: Appropriations and Financial Affairs

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	\$20,000,000	5.0%	\$5,500,000	\$25,500,000

Referendum Costs	Month/Year	Election Type	Question	Length
	Nov-12	General	Bond Issue	Standard

The Secretary of State's budget includes sufficient funds to accommodate one ballot of average length for the general election in November. If the number or size of the referendum questions requires production and delivery of a second ballot, an additional appropriation of \$107,250 may be required.