

# MAINE STATE LEGISLATURE

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Amendment Name: Amendment CA (S-460) (LD 455 2020)

Date: 8/3/2020



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Date: (Filing No. S- )

**APPROPRIATIONS AND FINANCIAL AFFAIRS**

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**STATE OF MAINE  
SENATE  
129TH LEGISLATURE  
SECOND SPECIAL SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 133, L.D. 455, Bill, “An Act To Authorize a General Fund Bond Issue To Expand Maine's Research, Development, Commercialization and Clinical Infrastructure Assets To Improve Outcomes for Maine Families with Members Suffering from Alzheimer's, Dementia and Other Diseases of Aging”

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

**'An Act To Authorize a General Fund Bond Issue To Expand Maine's Research, Development, Commercialization and Clinical Infrastructure Assets in Certain Targeted Technology Sectors, Including Assets Improving Outcomes for Maine Families with Members Affected by Alzheimer's, Dementia and Other Diseases of Aging'**

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.

**Maine Technology Institute**

Provides funds to the Maine Technology Institute for investment in research, development, commercialization, workforce development and clinical infrastructure assets in Maine as prioritized by the Maine Innovation Economy Advisory Board's most recent innovation economy action plan and the Department of Economic and Community Development, Office of Innovation's most recent science and technology plan in the targeted sectors of environmental and renewable energy technology, information technology, advanced technologies for forestry and agriculture, aquaculture and marine technology; composites and advanced materials and precision manufacturing; and life sciences and biomedical technology, including equipment and technology upgrades that improve outcomes for Maine families affected by Alzheimer's, dementia and other diseases of aging; and to enable organizations to

**COMMITTEE AMENDMENT**

1 gain and hold market share and expand employment or preserve jobs. The funds  
2 must be awarded through a competitive process to Maine-based public and private  
3 entities, leveraging other funds in at least a one-to-one ratio.

4 Total \$65,000,000  
5

6 Amend the bill in section 9 by striking out all of the question and inserting the  
7 following:

8 "Do you favor a \$65,000,000 bond issue to provide funds for research,  
9 development, commercialization, workforce development and clinical  
10 infrastructure for Maine-based public and private institutions in support  
11 of advanced technology in the targeted sectors of environmental,  
12 renewable energy, information, forestry, agriculture, aquaculture and  
13 marine technology; composites, advanced materials and precision  
14 manufacturing; and life sciences and biomedical technology that improve  
15 outcomes for Maine families affected by Alzheimer's, dementia and other  
16 diseases of aging to be awarded to Maine-based entities, leveraging other  
17 funds in at least a one-to-one ratio?"

18 Amend the bill by relettering or renumbering any nonconsecutive Part letter or  
19 section number to read consecutively.

20 **SUMMARY**

21 This amendment adds the sectors of environmental, renewable energy, information,  
22 forestry, agriculture, aquaculture and marine technology and composites, advanced  
23 materials and precision manufacturing to be targeted in the disbursements of the funds  
24 provided by the bond issue.

25 **FISCAL NOTE REQUIRED**

26 **(See attached)**



# 129th MAINE LEGISLATURE

**LD 455**

**LR 1403(02)**

**An Act To Authorize a General Fund Bond Issue To Expand Maine's Research, Development, Commercialization and Clinical Infrastructure Assets To Improve Outcomes for Maine Families with Members Suffering from Alzheimer's, Dementia and Other Diseases of Aging**

**Fiscal Note for Bill as Amended by Committee Amendment " "**

**Committee: Appropriations and Financial Affairs**

**Fiscal Note Required: Yes**

## Fiscal Note

Current biennium cost increase - General Fund

<b>Bond Issues</b>	<b>Term (years)</b>	<b>Principal</b>	<b>Rate (%)</b>	<b>Interest</b>	<b>Total Cost</b>
General Fund - Taxable	10	\$65,000,000	4.25%	\$15,193,750	\$80,193,750

<b>Referendum Costs</b>	<b>Month/Year</b>	<b>Election Type</b>	<b>Question</b>	<b>Length</b>
	Nov-20	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 \$266,000 may be required.