

MAINE STATE LEGISLATURE

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L.D. 1800

Date: 2-3-22

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MAJORITY

INNOVATION, DEVELOPMENT, ECONOMIC ADVANCEMENT AND BUSINESS

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STATE OF MAINE
HOUSE OF REPRESENTATIVES
130TH LEGISLATURE
SECOND REGULAR SESSION

COMMITTEE AMENDMENT "A" to H.P. 1341, L.D. 1800, "An Act To Amend the Laws Governing the Small Enterprise Growth Program"

Amend the bill by striking out all of section 1 and inserting the following:

'Sec. 1. 10 MRSA §382, sub-§4-A is enacted to read:

4-A. Qualifying venture fund. "Qualifying venture fund" means a venture capital fund that is managed by an entity other than the board and that the board finds demonstrates the potential to contribute venture capital funding in a manner that promotes economic growth in the State.'

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

SUMMARY

This amendment changes the definition of "qualifying venture fund" in the bill to clarify the qualities that a potential venture capital fund must demonstrate, as determined by the Small Enterprise Growth Board, in order to be considered a qualifying venture fund under the laws governing the Small Enterprise Growth Program.

FISCAL NOTE REQUIRED

(See attached)