

MAINE STATE LEGISLATURE

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LAWS
OF THE
STATE OF MAINE

AS PASSED BY THE

ONE HUNDRED AND FIFTEENTH LEGISLATURE

THIRD SPECIAL SESSION

October 1, 1992 to October 6, 1992

FOURTH SPECIAL SESSION

October 16, 1992

ONE HUNDRED AND SIXTEENTH LEGISLATURE

FIRST REGULAR SESSION

December 2, 1992 to July 14, 1993

THE GENERAL EFFECTIVE DATE FOR

FIRST REGULAR SESSION

NON-EMERGENCY LAWS IS

OCTOBER 13, 1993

PUBLISHED BY THE REVISOR OF STATUTES
IN ACCORDANCE WITH MAINE REVISED STATUTES ANNOTATED,
TITLE 3, SECTION 163-A, SUBSECTION 4.

J.S. McCarthy Company
Augusta, Maine
1993

PUBLIC LAWS
OF THE
STATE OF MAINE

AS PASSED AT THE
FIRST REGULAR SESSION

of the
ONE HUNDRED AND SIXTEENTH LEGISLATURE

1993

for collaboration and coordination of promotional efforts;

B. To develop a unified and consistent image of Maine and its resources through the coordination of promotional efforts; and

C. To increase opportunities for savings through block purchasing, and through the use of advertising, printing, design of promotional materials and other promotional activities.

2. Organizations represented. The council consists of one representative from each of the following: the Department of Marine Resources; the Department of Agriculture, Food and Rural Resources; Maine State Film Commission; Maine Tourism Commission; Department of Economic and Community Development, Office of Business Development; State Planning Office; University of Maine Blueberry Advisory Committee; Lobster Promotion Council; Maine Potato Board; Maine Dairy Promotion Board; and the Maine Publicity Bureau. The Commissioner of Economic and Community Development may designate other appropriate organizations.

3. Administration. The Commissioner of Economic and Community Development shall administer the Maine Promotion Council Cooperative.

4. Meetings. The council shall meet at least 4 times each year at the call of the commissioner.

5. Limitations. It is not the intent of this section to centralize promotional efforts or require participation in joint efforts.

6. Reports. The commissioner shall report areas of collaboration identified and actions taken on behalf of the council to the joint standing committee of the Legislature having jurisdiction over economic development by January 15, 1994 and June 15, 1994.

7. Sunset. Authorization for the council expires on July 1, 1994. In its final report, the commissioner shall provide recommendations to the Governor and the Legislature concerning the need for extending authorization for the council.

See title page for effective date.

CHAPTER 182

H.P. 531 - L.D. 715

An Act to Foster the Bringing Together of Venture Capital and Innovative Business Ideas

Emergency preamble. **Whereas,** Acts of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

Whereas, the fostering and development of businesses in Maine are vital to assure the welfare of its citizens, adequate employment and the long-term health of the economy; and

Whereas, the need for and opportunity to identify alternative sources of investment throughout the State is significant; and

Whereas, in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore,

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

Sec. 1. 5 MRSA §13070-G, first ¶, as enacted by PL 1989, c. 914, §2, is amended to read:

The commission shall undertake a comprehensive evaluation of the capital investment needs of the State, including an analysis of the sources and magnitude of current capital investments in all sectors of the State's economy, an analysis of the obstacles to capital investments in the State, the identification of sources of funds in the State that may be used to leverage new capital investments and a review of the impact and opportunities resulting from foreign investment in the State. In addition, the commission shall conduct an analysis and assessment of current efforts to develop and expand the availability of venture capital for small businesses, including regional, municipal, university and private efforts. The commission shall specifically focus on the availability and coordination of venture and alternative investment opportunities involving seasonal residents and retirees who are interested in investing in Maine small businesses.

Sec. 2. 5 MRSA §13070-I, as renumbered by RR 1991, c. 1, §11, is amended to read:

§13070-I. Sunset

Authorization for the commission expires on ~~July 1, 1993~~ December 1, 1993. In its final report, the commission shall provide its recommendations to the Governor and the Legislature concerning the need for extending authorization for the commission.

Emergency clause. In view of the emergency cited in the preamble, this Act takes effect when approved.

Effective May 27, 1993.
