

MAINE STATE LEGISLATURE

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STATE OF MAINE
ONE HUNDRED AND TWELFTH LEGISLATURE
SECOND REGULAR SESSION

JOINT STANDING COMMITTEE ON
STATE GOVERNMENT
BILL SUMMARY



MAY 1986

PREPARED BY:

Edward Potter, Legislative Analyst

OFFICE OF POLICY AND LEGAL ANALYSIS
STATE HOUSE, STATION 13 AUGUSTA, MAINE 04333
(207) 289-1670



HELEN T. GINDER, DIRECTOR
HAVEN WHITESIDE, ASST. DIRECTOR
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DAVID C. ELLIOTT
MARTHA E. FREEMAN
JERI B. GAUTSCHI
CHRISTOS GIANOPOULOS
WILLIAM T. GLIDDEN, JR.

STATE OF MAINE
OFFICE OF POLICY AND LEGAL ANALYSIS
ROOM 101/107
STATE HOUSE STATION 13
AUGUSTA, MAINE 04333
TEL.: (207) 289-1670

JULIE S. JONES
JOHN B. KNOX
EDWARD POTTER
MARGARET J. REINSCH
LARS H. RYDELL
JOHN R. SELSER
ANDREA L. COLNES, Res. Asst.

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JOINT STANDING COMMITTEE
BILL SUMMARIES
MAY 1986

This document is a compilation of the bill summaries prepared by this office for the Joint Standing Committees and Joint Select Committees of the Maine Legislature, covering the Second Regular Session of the 112th Legislature. The summaries are arranged by LD number under each committee.

All Amendments are listed, by paper number (e.g., H-584 or S-222), together with the sponsor if it is a floor amendment or the designation "CA" if it is a committee amendment. If the amendment was adopted in the House, the letter H appears after the sponsor. If it was adopted in the Senate, the letter S appears.

Final action for each bill is listed to the right of the title. If final House action and Senate action differ, both are listed.

Key to Committee Reports and Floor Action:

OTP	Ought to Pass
OTP-ND	Ought to Pass in New Draft
OTP-ND-NT	Ought to Pass in New Draft, New Title
OTP-AM	Ought to Pass as Amended
ONTP	Ought Not to Pass
LVWD	Leave to Withdraw
INDEF PP	Indefinitely Postponed

LD
410

AN ACT TO ENCOURAGE INDUSTRIAL PRODUCT
DEVELOPMENT IN THE STATE

LVWD

Sponsor: KANY, Dillenback, Gwadosky, Andrews
Committee Report: LVWD

SUMMARY: LD 410 was introduced during the First Regular Session of the 112th Legislature. The bill proposed to establish a \$500,000 venture capital fund to be administered by the Finance Authority of Maine to finance the production of new products, innovations and inventions leading to new products, and new production processes in the State. A ceiling of 60% of total product development costs is placed on the state's investment in any one firm. In addition, priority of venture capital investments is given to businesses dependent upon defense customers/contracts for more than 50% of the gross income generated by the business within the State. These types of businesses qualify for the investments if the investments will generate new products for customers other than defense customers/contracts. Second in priority are individual businesses on which a municipality or region has substantial reliance with respect to employment and economic activity.

The venture capital investment fund would be replenished by a 5% royalty of annual sales of the new product.

The bill was held over until the Second Regular Session in order to study means of financing the proposal. There were insufficient General Fund revenues to finance the venture capital fund in 1985.

LD 410 was withdrawn by the sponsor following the realization that there would be insufficient revenues for the rest of the biennium to fund the proposal.

LD
488

AN ACT TO DIVEST STATE MONEY FROM BUSINESS
INVESTING IN SOUTH AFRICA AND NAMIBIA

LVWD

Sponsor: BAKER, H., Martin, J., Richard, Matthews, Z.
Committee Report: LVWD

SUMMARY: LD 488 was introduced in the First Regular Session of the 112th Legislature and held over to the Second Regular Session.