

# MAINE STATE LEGISLATURE

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*State Of Maine  
120th Legislature*

*Second Regular Session*

*Bill Summaries*

*Joint Standing Committee  
on  
Business and Economic Development*

*May 2002*

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120th Legislature
Second Regular Session

Summary Of Legislation Before The Joint Standing Committees
May 2002

Enclosed please find a summary of all bills, resolves, joint study orders, joint resolutions and Constitutional resolutions that were considered by the joint standing select committees of the Maine Legislature this past session.

The document is organized for convenient reference to information on bills considered by the committees. It is arranged alphabetically by committee name and within committees by bill (LD) number.

Final action on each bill is noted to the right of the bill title. The abbreviations used for various categories of final action are as follows:

- CON RES XXX..... Chapter # of Constitutional Resolution passed by both Houses
CONF CMTE UNABLE TO AGREE..... Committee of Conference unable to agree; bill died
DIED BETWEEN BODIES..... House & Senate disagree; bill died
DIED IN CONCURRENCE..... One body accepts ONTP report; the other indefinitely postpones the bill
DIED ON ADJOURNMENT..... Action incomplete when session ended; bill died
EMERGENCY..... Enacted law takes effect sooner than 90 days
FAILED EMERGENCY ENACTMENT/FINAL PASSAGE..... Emergency bill failed to get 2/3 vote
FAILED ENACTMENT/FINAL PASSAGE..... Bill failed to get majority vote
FAILED MANDATE ENACTMENT..... Bill imposing local mandate failed to get 2/3 vote
NOT PROPERLY BEFORE THE BODY..... Ruled out of order by the presiding officers; bill died
INDEF PP..... Bill Indefinitely Postponed
ONTP..... Ought Not To Pass report accepted
OTP ND..... Committee report Ought To Pass In New Draft
OTP ND/NT..... Committee report Ought To Pass In New Draft/New Title
P&S XXX..... Chapter # of enacted Private & Special Law
PASSED..... Joint Order passed in both bodies
PUBLIC XXX..... Chapter # of enacted Public Law
RESOLVE XXX..... Chapter # of finally passed Resolve
UNSIGNED..... Bill held by Governor
VETO SUSTAINED..... Legislature failed to override Governor's Veto

Please note the effective date for all non-emergency legislation enacted in the Second Regular Session (unless otherwise specified in a particular law) is July 25, 2002.

Patrick T. Norton, Interim Director
Offices located in Room 215 of the Cross Office Building

# Joint Standing Committee on Business and Economic Development

LD 1868

**An Act to Provide Enhancements to the Small Enterprise Growth Program**

**PUBLIC 541**

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
RICHARDSON SHOREY	OTP-AM	H-778

LD 1868 proposed to modify the Small Enterprise Growth Program by eliminating the cap on the amount the Small Enterprise Growth Board may invest in any one small business in Maine. The bill also proposed to allow the board to make additional investments in portfolio companies that have grown since the board's initial investment and that evidence a likelihood for continued high growth, enabling the board make additional investments in companies that appear likely to provide significant returns on the board's investment.

**Committee Amendment "A" (H-778)**, which was adopted, replaced the bill. The amendment allows the Small Enterprise Growth Program Board the discretion to make subsequent investments in companies that have benefited from an initial investment by the board. It maintains the current maximum initial disbursement that the board may make to a company at \$500,000, but allows a subsequent disbursement to equal up to 10% of the capitalization of the fund from appropriations, returns on successful investments and accrued interest. The amendment also adds a fiscal note to the bill.

## *Enacted law summary*

Public Law 2001, chapter 541 allows the Small Enterprise Growth Program Board the discretion to make subsequent investments in companies that have benefited from an initial investment by the board providing those companies have grown since the board's initial investment and evidence a likelihood for continued high growth. The law maintains the current maximum initial disbursement that the board may make to a company at \$500,000, but allows a subsequent disbursement to equal up to 10% of the capitalization of the fund from appropriations, returns on successful investments and accrued interest.

**LD 1877**

**An Act to Allow Pledging of Medical Education Loans to Secure Bonds to Finance Educational Loans**

**PUBLIC 479**

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
PENDLETON LEDWIN	OTP	

LD 1877 proposed to allow the Finance Authority of Maine to pledge the existing Health Professions Loan Program revolving loan fund, including the revenue stream, when borrowing funds to be applied to the loan fund. By doing this, FAME would provide greater access to lower cost financing for Maine students attending medical schools. The bill proposed to allow the Finance Authority of Maine to purchase loans as necessary to comply with the United States Internal Revenue Code requirement that the proceeds of tax-exempt bonds issued for the funding of loans for higher education be disbursed within 3 years of issuance.

# Joint Standing Committee on Business and Economic Development

## *Enacted law summary*

Public Law 2001, chapter 479 allows the Finance Authority of Maine to pledge the existing Health Professions Loan Program revolving loan fund, including the revenue stream, when borrowing funds to be applied to the loan fund. By doing this, the law provides greater access to lower cost financing for Maine students attending medical schools. The law also allows the Finance Authority of Maine to purchase loans as necessary to comply with the United States Internal Revenue Code requirement that the proceeds of tax-exempt bonds issued for the funding of loans for higher education be disbursed within 3 years of issuance.

**LD 1888**                      **An Act to Allow Mechanics Licensed by the Manufactured Housing Board to Install and Maintain Oil Tanks**                      **PUBLIC 633**

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
BENNETT	ONTP      MAJ OTP      MIN	H-1005 RICHARDSON

LD 1888 proposed to permit mechanics licensed by the Manufactured Housing Board to install and maintain oil tanks to current standards.

**House Amendment "A" (H-1005)** which was adopted, proposed to strike the bill and do the following:

1. Create a limited license for the manufactured housing mechanics that gives them a limited license to install outside heating oil tanks at certain manufactured housing units;
2. Limit the fee that can be charged by this limited license to \$50 biennially;
3. Require a manufactured housing mechanic have at least 4 hours of training from an approved course in the proper installation of outside home heating oil tanks to be issued a limited license;
4. Change the Oil and Solid Fuel Board membership by adding a 7th member to the board and give service manager associations from the southern and northern parts of the State the ability to recommend board members to the Governor; and
5. Add an appropriations and allocations section.

**Senate Amendment "A" (S-466)**, which was not adopted, proposed to strike the bill and do the following:

1. Create a limited license for the manufactured housing mechanics that gives them a limited license to install outside heating oil tanks at certain manufactured housing units;
2. Limit the fee that can be charged by this limited license to \$50 biennially;
3. Require that the manufactured housing mechanic have at least 4 hours of training from an approved course in the proper installation of outside home heating oil tanks to be issued a limited license;