

MAINE STATE LEGISLATURE

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STATE OF MAINE
123RD LEGISLATURE
SECOND REGULAR AND FIRST SPECIAL SESSIONS



Summaries of bills, adopted amendments and laws enacted or finally passed
during the Second Regular or First Special Sessions of the 123rd Maine
Legislature coming from the

**JOINT STANDING COMMITTEE ON BUSINESS, RESEARCH
AND ECONOMIC DEVELOPMENT**

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STATE OF MAINE
123RD LEGISLATURE
SECOND REGULAR & FIRST SPECIAL SESSIONS



**LEGISLATIVE DIGEST OF BILL SUMMARIES AND
ENACTED LAWS**

This *Legislative Digest of Bill Summaries and Enacted Laws* summarizes all bills and adopted amendments and all laws enacted or finally passed during the Second Regular or First Special Sessions of the 123rd Maine Legislature.

The *Digest* is arranged alphabetically by committee, and within each committee by LD number. The committee report(s), prime sponsor and lead co-sponsor(s), if designated, are listed below each bill title. All adopted amendments are summarized and listed by paper number. A subject index is included with each committee. The appendices include a summary of relevant session statistics, an index of all bills by LD number and an index of enacted laws by law type and chapter 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:

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

The effective date for non-emergency legislation enacted in the Second Regular Session (R2) is June 30, 2008. The effective date for non-emergency legislation enacted in the First Special Session (S1) is July 18, 2008.¹ The effective date for legislation enacted as an emergency measure is specified in the enacted law summary for those bills. Any bill summarized in this document having an LD number less than 1932 was a bill carried over from the First Regular Session of the 123rd Legislature.

¹ The session in which each law was enacted or finally passed (R2 or S1) is included in Appendix C.

Joint Standing Committee on Business, Research and Economic Development

Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

LD 1210 An Act Concerning the Diagnosis, Service and Repair of Motor Vehicles

ONTP

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
DAMON	ONTP	

This bill requires an automobile manufacturer to provide the owner or lessee and repair facilities with the information necessary to diagnose, service or repair, certify, activate or install equipment in a motor vehicle it has manufactured.

LD 1215 An Act To Attract New Capital for Innovative Businesses through Equity Investment in Maine

ONTP

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
MILLS P	ONTP	

This bill is a concept draft pursuant to Joint Rule 208.

The bill establishes a Fund of Funds whose governing board is authorized to issue shares in one or more venture capital funds focused on business sectors with strong prospects for expansion in Maine. At least 50% of the aggregate money raised through the fund must be invested in Maine. The board may guarantee a rate of return sufficient to attract necessary capital for diversified investments in the sectors targeted by each fund. Should any fund fall short of its guarantee in the third to tenth year of its existence, investors may be awarded refundable state tax credits to pay 50% of the loss. Aggregate credits may not exceed \$20,000,000 per year.

If the Maine State Retirement System chooses to invest in any of the funds, the State will appropriate 50% of any losses the Maine State Retirement System may incur during the third to tenth years of share ownership.

Each year that any fund returns a profit in excess of the return owed to shareholders, 50% of the excess must be deposited into a separate guarantee account to be held and conservatively invested by the governing board. Shares issued more than 10 years after the effective date of this bill will no longer be entitled to state tax credits. Recourse will be limited to payments from the guarantee account upon such terms and conditions as the governing board may determine.

See LD 2320 for the committee bill reported out pursuant to S.P. 873 on this subject.

LD 1937 An Act Regarding the Maine Regulatory Fairness Board

**PUBLIC 676
EMERGENCY**

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
SMITH N	OTP-AM	H-933 S-673 ROTUNDO

This bill allows the members of the Maine Regulatory Fairness Board to be reimbursed for their expenses.

Committee Amendment "A" (H-933)