

MAINE STATE LEGISLATURE

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STATE OF MAINE
124TH LEGISLATURE
FIRST REGULAR SESSION



Summaries of bills, adopted amendments and laws enacted or finally passed during the First Regular Session of the 124th Maine Legislature coming from the

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

July 2009

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STATE OF MAINE

124TH LEGISLATURE
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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 First Regular Session of the 124th 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:

CARRIED OVER.....	Carried over to a subsequent session of the Legislature
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; bill died
ONTP (or Accepted ONTP report).....	Ought Not To Pass report accepted; bill died
P&S XXX.....	Chapter # of enacted Private & Special Law
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

The effective date for non-emergency legislation enacted in the First Regular Session of the 124th Legislature is September 12, 2009. The effective date for legislation enacted as an emergency measure is specified in the enacted law summary for those bills.

Joint Standing Committee on Business, Research and Economic Development

LD 1

**An Act To Stimulate Capital Investment for Innovative Businesses in
Maine**

Carried Over

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

This bill is modeled on statutes in Arkansas, Iowa, Michigan, Montana and Utah. It authorizes the establishment of the Maine Fund of Funds within the Small Enterprise Growth Board for the purpose of increasing the availability of venture capital to the Maine economy. The fund is managed by a director chosen by the Small Enterprise Growth Board by means of a competitive selection. The Small Enterprise Growth Board has authority to close the fund if necessary to protect the State's interests. The board raises capital for the fund by offering as security refundable tax credits issued by the board, with the goal of attracting venture capital investment in the State's economy. The board maintains regulatory control over the fund. The bill requires annual audits and reports on the fund.

The goal of the fund is to create investments in the Maine economy, which is broadly described as including the development of intellectual capital as well as job creation. The director may invest outside of the State as necessary to maximize returns and reduce the likelihood that tax credits will be redeemed. The bill provides that net profits from the fund after payment of obligations must be remitted to the General Fund. It also provides the Maine Public Employees Retirement System a preference in becoming a lender of capital and a special provision that the Maine Public Employees Retirement System may be granted a piece of the profits as an additional inducement to becoming a capital lender. Tax credits may not be redeemed for defaults occurring later than 2031, and the bill restricts tax credit redemption to \$10,000,000 per year.

This bill was carried over to any special or regular session of the 124th Legislature by joint order, H.P. 1053.

LD 11

Resolve, To Encourage the Preservation of Dark Skies

RESOLVE 22

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
SCHATZ DAMON	OTP-AM	H-15

This resolve directs the Executive Department, State Planning Office to establish uniform state standards for new commercial construction and the lighting of the outside surrounding space to limit light pollution and encourage the preservation of the area's natural state.

Committee Amendment "A" (H-15)

This amendment replaces the resolve and directs the Executive Department, State Planning Office to review existing commercial outdoor lighting standards and make recommendations on standard language that will limit light pollution and encourage the preservation of the area's natural state, as well as identify policy options for promoting outdoor lighting standards for commercial development. It requires the State Planning Office to present its findings in a report to the Joint Standing Committee on Business, Research and Economic Development no later than January 15, 2010.