

# MAINE STATE LEGISLATURE

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**STATE OF MAINE**  
124<sup>TH</sup> LEGISLATURE  
FIRST REGULAR SESSION



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

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

July 2009

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# STATE OF MAINE

124<sup>TH</sup> LEGISLATURE  
FIRST REGULAR SESSION



## 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 124<sup>th</sup> 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 124<sup>th</sup> 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

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

**LD 1394**

## **An Act To Modify the Regional Economic Development Revolving Loan Program**

**PUBLIC 131**

<u>Sponsor(s)</u>	<u>Committee Report</u>	<u>Amendments Adopted</u>
SMITH N SCHNEIDER	OTP	

This bill amends certain provisions of the Regional Economic Development Revolving Loan Program under the Finance Authority of Maine.

1. Current law provides that a corporation may not receive more than \$2,500,000 from the program fund. This bill increases that amount to \$3,500,000.
2. Current law provides that a financial assistance application determination is final in the case of loans under \$100,000. This bill increases that amount to \$150,000.
3. Current law specifies financing terms and conditions for loans made from program funds. This bill amends certain of those provisions.
4. This bill amends the descriptions of eligible projects, and expands eligibility to entities until June 30, 2010.
5. Current law specifies that a business with 5 or fewer employees may be eligible for financial assistance under the program. This bill increases the number of employees to 10 or fewer.

### **Enacted Law Summary**

Public Law 2009, chapter 131 amends the following provisions of the Regional Economic Development Revolving Loan Program under the Finance Authority of Maine:

1. Current law provides that a corporation may not receive more than \$2,500,000 from the program fund. This law increases that amount to \$3,500,000.
2. Current law provides that a financial assistance application determination is final in the case of loans under \$100,000. This law increases that amount to \$150,000.
3. Current law specifies financing terms and conditions for loans made from program funds. This law amends certain of those provisions.
4. It amends the descriptions of eligible projects, and expands eligibility to entities until June 30, 2010.
5. Current law specifies that a business with 5 or fewer employees may be eligible for financial assistance under the program. This law increases the number of employees to 10 or fewer.