

MAINE STATE LEGISLATURE

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STATE OF MAINE
126TH LEGISLATURE
SECOND REGULAR SESSION



Summaries of bills, adopted amendments and laws enacted or finally passed

**JOINT STANDING COMMITTEE ON APPROPRIATIONS AND
FINANCIAL AFFAIRS**

May 2014

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MAUREEN S. DAWSON, PRINCIPAL ANALYST
OFFICE OF FISCAL AND PROGRAM REVIEW
5 STATE HOUSE STATION
AUGUSTA, ME 04333
(207) 287-1635

STATE OF MAINE
126TH LEGISLATURE
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LEGISLATIVE DIGEST OF BILL SUMMARIES AND
ENACTED LAWS

The *Digest* is arranged within each committee by Legislative Document (LD) number. The committee report(s), prime sponsor and lead co-sponsor(s), if designated, are listed below each LD title. All adopted amendments are summarized and listed by paper number. A subject index is included with each committee.

Final action on each LD is noted to the right of the LD title. The following describes the various final actions.

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; legislation died
DIED BETWEEN HOUSESHouse & Senate disagreed; legislation died
DIED IN CONCURRENCE defeated in each house, but on different motions; legislation died
DIED ON ADJOURNMENT action incomplete when session ended; legislation died
EMERGENCYenacted law takes effect sooner than 90 days after session adjournment
FAILED, EMERGENCY ENACTMENT or FINAL PASSAGE.....emergency failed to receive required 2/3 vote
FAILED, ENACTMENT or FINAL PASSAGE..... failed to receive final majority vote
FAILED, MANDATE ENACTMENT.....legislation proposing local mandate failed required 2/3 vote
HELD BY GOVERNOR..... Governor has not signed; final disposition to be determined at subsequent session
LEAVE TO WITHDRAW.....sponsor's request to withdraw legislation granted
NOT PROPERLY BEFORE THE BODY.....ruled out of order by the presiding officer; legislation died
INDEF PP..... indefinitely postponed; legislation died
ONTP, ACCEPTED, MAJORITY, MINORITY or REPORT X... ought-not-to-pass report accepted; legislation died
P&S XXX..... chapter # of enacted private & special law
PUBLIC XXX chapter # of enacted public Law
RESOLVE XXX chapter # of finally passed resolve
VETO SUSTAINED.....Legislature failed to override Governor's veto

The effective date for non-emergency legislation enacted in the Second Regular Session of the 126th Legislature is August 1, 2014. The effective date for legislation enacted as an emergency measure may be found in the enacted law summary for that legislation.

Joint Standing Committee on Appropriations and Financial Affairs

This amendment incorporates a fiscal note.

Enacted Law Summary

Public Law 2013, chapter 487 restores funding to the Maine Budget Stabilization Fund as affected by Public Law 2013, chapter 451.

Part A repeals the transfer in fiscal year 2013-14 of \$21,000,000 to the Maine Budget Stabilization Fund and repeals the transfer of \$21,000,000 from the Maine Budget Stabilization Fund to the unappropriated surplus of the General Fund in fiscal year 2014-15. Both transfers were enacted in Public Law 2013, chapter 451.

Part B reduces funding for retiree health insurance as the result of a new actuarial projection.

Part C lapses \$10,169,276 from the unencumbered balance forward of the General Purpose Aid for Local Schools program in the Department of Education to the General Fund in fiscal year 2013-14.

Public Law 2013, chapter 487 was enacted as an emergency measure effective March 21, 2014.

LD 1827

An Act To Authorize a General Fund Bond Issue To Support Maine Small Business and Job Creation

PUBLIC 596

Sponsor(s)

Committee Report

Amendments Adopted

OTP-AM

S-555

This bill was reported out by the Joint Select Committee on Maine's Workforce and Economic Future pursuant to Joint Order S.P. 27 and Joint Order S.P. 602, and was subsequently referred to the Joint Standing Committee on Appropriations and Financial Affairs.

Part A of the bill provides for a bond issue in the amount of \$73,000,000 to be used to provide funds to the Finance Authority of Maine, the Maine Technology Institute, the Department of Economic and Community Development, the University of Maine System, The Jackson Laboratory and the Mount Desert Island Biological Laboratory. The funds would be used to:

1. Provide \$5,000,000 to insure portions of loans to small businesses made by a participating financial institution to spur investment and innovation;
2. Provide \$15,000,000 for state, regional and local financial intermediaries to make flexible loans to and investments in small businesses to create jobs;
3. Provide \$10,000,000 to promote research, development and commercialization for economic development and private sector job creation, awarded after a competitive process administered by the Maine Technology Institute, and leverage matching funds on at least a one-to-one basis;
4. Provide \$15,000,000, to be matched by \$16,000,000 in private and public contributions, to establish at The Jackson Laboratory in Bar Harbor a center for biometric analysis using state-of-the-art technologies to expand the State's research capabilities in the area of medical analytics, make the State a global resource for precision medicine, improve the State's capacity to attract and retain young professionals and facilitate additional grant funding, private sector investment, job growth and economic activity in the State;
5. Provide \$5,000,000, to be matched by \$9,500,000 in private and public funds, to modernize and expand infrastructure at the Mount Desert Island Biological Laboratory needed to increase biotechnology workforce training from 350 to 500 students a year, retain in and recruit to Maine multiple biomedical research and

Joint Standing Committee on Appropriations and Financial Affairs

development groups and create a drug discovery and development facility to improve human health and stimulate biotechnology job growth and economic activity;

6. Provide \$15,000,000 in funds to facilitate the growth of marine businesses and commercial enterprises that create jobs and improve the sustainability of the State's marine economy and related industries through capital investments, awarded after a competitive process administered by the Department of Economic and Community Development in consultation with the Department of Marine Resources and the Maine Technology Institute, and leverage matching funds on at least a one-to-one basis; and

7. Provide \$8,000,000 in funds for a University of Maine Cooperative Extension Insect and Animal and Plant Disease Identification Facility to assist farmers and foresters and to protect plant, animal and human health.

Part B amends the laws regarding the Regional Economic Development Revolving Loan Program of the Finance Authority of Maine to include revitalization of downtowns and building stronger communities and a sustainable economy as purposes of the program. It clarifies that a lending corporation under the program may use revenue from commitment fees and interest to cover its operating costs, including loan fund management; increases the dollar amount of the maximum loan available to a borrower; allows a lending corporation to serve more than one region; and adjusts other financing terms. It also adds businesses engaged in commercial and mixed-use real estate and community facilities and businesses engaged in serving tourists to the list of businesses that are eligible for financial assistance under the program. It changes the program to allow participation by companies with 100 or fewer employees, instead of 50 or fewer, and by companies with annual sales of up to \$10,000,000, instead of \$5,000,000 or less. It amends the total loan amount by increasing the cap from \$250,000 to \$350,000 for corporations and from \$100,000 to \$350,000 for quality child care projects.

Part C provides guidelines for the administration of the \$15,000,000 for marine businesses provided in Part A.

Parts B and C take effect only if the General Fund bond issue proposed in Part A is approved by the voters of the State.

Committee Amendment "A" (S-555)

This amendment strikes and replaces the bill and provides for a bond issue to be used to provide funds to the Finance Authority of Maine to provide \$4,000,000 to insure portions of loans to small businesses made by a participating financial institution to spur investment and innovation and to provide \$8,000,000 for state, regional and local financial intermediaries to make flexible loans to small businesses to create jobs, revitalize downtowns and strengthen the rural economy.

Enacted Law Summary

Public Law 2013, chapter 596 provides for a bond issue to be used to provide funds to the Finance Authority of Maine to provide \$4,000,000 to insure portions of loans to small businesses made by a participating financial institution to spur investment and innovation and to provide \$8,000,000 for state, regional and local financial intermediaries to make flexible loans to small businesses to create jobs, revitalize downtowns and strengthen the rural economy.

The bond issue is subject to voter approval at a statewide election to be held in November 2014.