

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

Amend the bill by striking out the title and substituting the following:

**'Resolve, Regarding the Operations of the Greater
Portland Public Development Commission'**

Amend the bill by striking out everything after the title and before the summary and inserting the following:

'Sec. 1 Audited financial statement. Resolved: That, no later than January 15, 2009, the Greater Portland Public Development Commission, referred to in this resolve as "the commission," shall prepare, or cause to be prepared, an audited financial statement for the commission and shall submit a copy of the audited financial statement to the joint standing committee of the Legislature having jurisdiction over business, research and economic development matters; and be it further

Sec. 2 Report. Resolved: That, after receipt and review of the audited financial statement submitted pursuant to section 1, the joint standing committee of the Legislature having jurisdiction over business, research and economic development matters may report out a bill regarding the operations of the commission to the First Regular Session of the 124th Legislature; and be it further

Sec. 3 Funds. Resolved: That, pending final disposition of any legislation pursuant to section 2, the commission may not expend any funds other than those funds necessary for minimal operating expenses; and be it further

Sec. 4 Liabilities. Resolved: That, pending final disposition of any legislation pursuant to section 2, the commission may not incur any additional liabilities or obligations; and be it further

Sec. 5 Business activity. Resolved: That, pending final disposition of any legislation pursuant to section 2, the commission shall cease all new business activity.'

SUMMARY

This amendment replaces the bill. Unlike the bill, which directed the disposition of funds and other assets of the Greater Portland Public Development Commission, this amendment instead directs the Greater Portland Public Development Commission to submit an audited financial statement to the joint standing committee of the Legislature having jurisdiction over business, research and economic development matters by January 15, 2009, and authorizes the joint standing committee to report out legislation regarding the operations of the commission. Pending final disposition of that legislation, this resolve prohibits the Greater Portland Public Development Commission from expending funds, incurring liabilities and taking on new business activity.