

**MAINE ECONOMIC IMPROVEMENT FUND 0986**

**What the Budget purchases:**

In 1997, the Maine Legislature established the Maine Economic Improvement Fund (MEIF) to help increase federal and private investment in university-based research. The action responded to the documented cause-and-effect relationship between university research activity and economic growth - specifically, the creation of new products, new technologies, new industries and new jobs. By creating and funding MEIF, Maine policy makers forged a successful partnership between the State and its University System, one that is helping accelerate and facilitate a stronger, healthier and more vibrant economy and economic climate.

MEIF was created to focus on 7 key areas of great importance and potential to Maine: aquaculture and marine sciences; biotechnology; composites and advanced materials technologies; environmental technologies; information technologies; advanced technologies for forestry and agriculture; and precision manufacturing.

	<u>Actual</u> 2019-20	<u>Current</u> 2020-21	<u>Budgeted</u> 2021-22	<u>Budgeted</u> 2022-23
<b>Program Summary - GENERAL FUND</b>				
All Other	17,350,000	17,350,000	17,350,000	17,350,000
Total	17,350,000	17,350,000	17,350,000	17,350,000

**2021-22                      2022-23**

**Initiative: NONE**

	<u>Actual</u> 2019-20	<u>Current</u> 2020-21	<u>Budgeted</u> 2021-22	<u>Budgeted</u> 2022-23
<b>Revised Program Summary - GENERAL FUND</b>				
All Other	17,350,000	17,350,000	17,350,000	17,350,000
Total	17,350,000	17,350,000	17,350,000	17,350,000

**NEW VENTURES MAINE Z169**

**What the Budget purchases:**

Originally founded in 1978 as a displaced homemakers program through State legislation, New Ventures Maine (formerly Maine Centers for Women, Work and Community) is the only statewide women's economic development organization in Maine - offering skills development and support in the areas of career planning, entrepreneurship and financial management. New Ventures Maine provides an empowering environment for Mainers in both life and career transitions to define and achieve their goals.

	<u>Actual</u> 2019-20	<u>Current</u> 2020-21	<u>Budgeted</u> 2021-22	<u>Budgeted</u> 2022-23
<b>Program Summary - GENERAL FUND</b>				
All Other	914,650	1,134,666	1,134,666	1,134,666
Total	914,650	1,134,666	1,134,666	1,134,666

**2021-22                      2022-23**

**Initiative: NONE**

	<u>Actual</u> 2019-20	<u>Current</u> 2020-21	<u>Budgeted</u> 2021-22	<u>Budgeted</u> 2022-23
<b>Revised Program Summary - GENERAL FUND</b>				
All Other	914,650	1,134,666	1,134,666	1,134,666
Total	914,650	1,134,666	1,134,666	1,134,666