

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:

'An Act To Authorize a General Fund Bond Issue in the Amount of \$20,000,000 To Fund Research and Development'

Amend the bill in section 1 in the 3rd line (page 1, line 8 in L.D.) by striking out the following: "\$50,000,000" and inserting the following: '\$20,000,000'

Amend the bill by striking out all of section 5 and inserting the following:

'Sec. 5. Disbursement of bond proceeds from General Fund bond issue. The proceeds of the sale of the bonds authorized under this Act must be expended as designated in the following schedule under the direction and supervision of the agencies and entities set forth in this section.

**ECONOMIC AND COMMUNITY
DEVELOPMENT, DEPARTMENT OF
Maine Technology Institute**

Provides funds for research and development and commercialization as prioritized by the Office of Innovation's current Science and Technology Action Plan for Maine. The funds must be allocated to environmental and renewable energy technology, biomedical technology and biotechnology, aquaculture and marine technology, composite materials technology, advanced technologies for forestry and agriculture, information technology and precision manufacturing technology through a competitive process and must be awarded to Maine-based public and private institutions.

Total \$20,000,000

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Amend the bill in section 9 in the question in the first line (page 2, line 24 in L.D.) by striking out the following: "\$50,000,000" and inserting the following: '\$20,000,000'

SUMMARY

This amendment reduces the funds provided by this bond issue, which will fund research and development projects, by \$30,000,000.

**FISCAL NOTE REQUIRED
(See attached)**