

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

An Act To Continue the Visual and Digital Media Loan Program and the Visual and Digital Media Loan Fund

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 5 MRSA §13090-M, sub-§7, as enacted by PL 2011, c. 372, §1, is amended to read:

7. Repeal. This section is repealed December 31, ~~2015~~2018.

Sec. 2. 10 MRSA §1023-O, sub-§3, as enacted by PL 2011, c. 372, §2, is amended to read:

3. Repeal. This section is repealed December 31, ~~2015~~2018.

SUMMARY

Current law allows the Commissioner of Economic and Community Development, through the Visual and Digital Media Loan Program, to provide loans to digital media projects or visual media productions of up to \$500,000 per project or production. The loans are funded from the Visual and Digital Media Loan Fund, which is maintained by the Finance Authority of Maine. The laws authorizing the Visual and Digital Media Loan Program and the Visual and Digital Media Loan Fund are set to be repealed on December 31, 2015.

This bill delays the repeal of the program and fund until December 31, 2018.