

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 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: '\$55,000,000'

Amend the bill in section 5 by striking out all of that part designated "**ECONOMIC AND COMMUNITY DEVELOPMENT, DEPARTMENT OF**" (page 2, lines 13 to 26 in L.D.) and inserting the following:

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

Provides funds to create a new fund, the Baxter Innovation Challenge Fund, administered by the Department of Economic and Community Development in consultation with the Maine Technology Institute. The fund will focus on technology sectors with a particular emphasis on identifying and addressing challenges facing traditional industries in the State. Additionally, the fund will leverage at least \$30,000,000 in other funds to repurpose and use existing infrastructure to facilitate the continued growth of businesses and commercial enterprises that grow the State's economy and create new jobs.

Total \$30,000,000

Provides funds to institutions specializing in tissue repair and regeneration located in the State that have been designated as Centers of Biomedical Research Excellence and designated to lead the Maine IDEA Network of Biomedical Research Excellence, sponsored by the United States Department of Health and Human Services, National Institutes of Health, National Institute of General Medical Sciences. The funds will be used to repurpose and develop existing infrastructure, laboratory spaces and equipment required by start-up life science companies to grow the State's economy and create new jobs. These funds must be used to leverage an additional \$5,000,000 in public and private grants.

Total \$5,000,000

Amend the bill in section 9 in the 3rd line (page 3, line 5 in L.D.) by striking out the following: "June" and inserting the following: 'November'

Amend the bill in section 9 in the bond question in the first line (page 3, line 9 in L.D.) by striking out the following: "\$50,000,000" and inserting the following: '\$55,000,000'

SUMMARY

This amendment increases the amount of the bond from \$50,000,000 to \$55,000,000 and provides \$5,000,000 for biomedical research.

FISCAL NOTE REQUIRED

(See attached)