



126th MAINE LEGISLATURE

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Legislative Document

No. 1393

S.P. 497

In Senate, April 10, 2013

An Act To Encourage Entrepreneurial Investment in Maine

Reference to the Joint Select Committee on Maine's Workforce and Economic Future suggested and ordered printed.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT
Secretary of the Senate

Presented by Senator WOODBURY of Cumberland.
Cosponsored by Representative BERRY of Bowdoinham and
Senator: GOODALL of Sagadahoc.

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

2 **CONCEPT DRAFT**

3 **SUMMARY**

4 This bill is a concept draft pursuant to Joint Rule 208.

5 This bill proposes to encourage entrepreneurial investment in Maine in a manner that
6 emphasizes Maine's strengths, focuses on the dynamics of the future economy, envisions
7 Maine's role in a global economy, expands access in Maine to cutting-edge technology,
8 recognizes the importance of small businesses and research organizations as
9 entrepreneurial incubators and emphasizes the advantages of Maine as a healthy and
10 clean environment for families as well as for businesses.

11 The bill proposes to bring together groups of individuals on the cutting edge of
12 entrepreneurship, innovation and economic philanthropy for the following purposes:

13 1. To identify innovative business models and financing options;

14 2. To bring together leaders in all aspects of business, social and cultural sectors in
15 the State to serve as a guiding force for the State's economic future. The groups will
16 marshal stakeholders in the State's future and draw on expertise and vision in the fields of
17 business, education, science, technology, culture and the environment;

18 3. To identify Maine's strengths as the location of education and research institutions
19 with worldwide reputations and significant natural resources and as the home of a
20 working population with significant potential and a reputation for problem solving and
21 hard work;

22 4. To identify areas where education and government resources can be reallocated to
23 support the development of an entrepreneurial environment that will attract investment
24 from outside as well as from inside the State by focusing on business sectors that have the
25 best opportunity to grow by taking advantage of the State's strengths; and

26 5. To develop both a short-term and a long-term strategy for enhancing and
27 increasing awareness of the State's advantages and opportunities for the creation of new
28 businesses and the expansion of existing businesses. A short-term strategy will identify
29 the areas of greatest need for infrastructure and services to support the development of the
30 immediate resources needed for entrepreneurial development and the social and cultural
31 resources that enhance the attractiveness of the State and develop a plan for meeting those
32 needs. A long-term strategy will develop long-term goals and develop a plan and action
33 steps for continuing growth and implementation of a methodology for maintaining the
34 State's activities on the forefront of global opportunities.