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Date: (Filing No. S-)

EDUCATION AND CULTURAL AFFAIRS

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**STATE OF MAINE
SENATE
127TH LEGISLATURE
FIRST REGULAR SESSION**

COMMITTEE AMENDMENT “ ” to S.P. 493, L.D. 1360, Bill, “An Act To Increase the Number of Science, Technology, Engineering and Mathematics Professionals in Maine”

Amend the bill in section 1 in chapter 439 by striking out all of the 3rd line (page 1, line 5 in L.D.) and inserting the following: **LOAN PROGRAM**

Amend the bill in section 1 in §12921 in subsection 4 in the first line (page 1, line 14 in L.D.) by inserting after the following: "means" the following: 'a high school senior or'

Amend the bill in section 1 in §12922 in the first indented paragraph in the last line (page 1, line 25 in L.D.) by striking out the following: "4 years" and inserting the following: '5 years'

Amend the bill in section 1 in §12922 in subsection 3 by striking out all of paragraphs A and B (page 2, lines 3 to 5 in L.D.) and inserting the following:

'A. Does not remain in or return to the State to live and work.'

Amend the bill by inserting after section 1 the following:

'Sec. 2. Contingent funding. The Finance Authority of Maine may not provide any loans in fiscal year 2015-16 from state funds appropriated or allocated to the Maine Science, Technology, Engineering and Mathematics Loan Program pursuant to section 3 unless legislation is enacted during the First Regular Session of the 127th Legislature that:

1. Appropriates funds for the General Purpose Aid for Local Schools program for fiscal year 2015-16 resulting in a total General Fund appropriation for the General Purpose Aid for Local Schools program of at least \$40,199,613 beyond the baseline budget amount in fiscal year 2015-16; and

2. Appropriates funds for the Maine Community College System for fiscal years 2015-16 and 2016-17 resulting in a total General Fund appropriation for the Maine Community College System of at least \$6,000,000 beyond the baseline budget amounts in fiscal year 2015-16 and fiscal year 2016-17.'

COMMITTEE AMENDMENT

1 Amend the bill by relettering or renumbering any nonconsecutive Part letter or
2 section number to read consecutively.

3 **SUMMARY**

4 This amendment strikes a reference to a loan repayment program from the title of the
5 chapter of law proposed to be enacted in the bill. The amendment also adds high school
6 seniors to the definition of "STEM student." The amendment changes the maximum loan
7 term from 4 years to 5 years and strikes a reference to 8% loans being available to
8 students who, upon graduation, are not employed in the field of science, technology,
9 engineering and mathematics.

10 Finally, the amendment adds a contingency funding provision that prohibits the
11 Finance Authority of Maine from providing loans through the Maine Science,
12 Technology, Engineering and Mathematics Loan Program in fiscal year 2015-16 unless
13 legislation is enacted during the First Regular Session of the 127th Legislature that
14 provides additional funding for the General Purpose Aid for Local Schools program for
15 fiscal year 2015-16 and for the Maine Community College System for fiscal year 2015-
16 16 and fiscal year 2016-17.

17 **FISCAL NOTE REQUIRED**

18 **(See attached)**