

§15303-A. Maine Technology Capacity Fund

The Maine Technology Capacity Fund is established within the institute to strengthen employment opportunities in the State by increasing the science and technology investment level through partnerships among the State Government, private enterprise, the Federal Government and private and public research institutions. The fund may be used to match public and private funds that provide program or consulting resources to targeted technology sectors to increase their capacity to develop into industry clusters. The fund may also be used to support best-practice studies or to provide technical assistance on a contractual basis to enhance the capacity of the targeted technology sectors to develop into industry clusters. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

1. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Enterprise" means a firm doing business in this State that is engaged or proposes to be engaged in this State in value-added agricultural, natural resource-based or other manufacturing, research and development, or in the provision of knowledge-based services. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

B. "Fund" means the Maine Technology Capacity Fund account in the Other Special Revenue funds. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

C. "Intellectual property" means any legally protectable materials, including new information, technologies, inventions, designs, works of authorship, any strain, variety or culture of an organism, or any portion, modification, translation or extension of these items, and processes, mineral discoveries and other legally protectable materials, including know-how and trade secrets, that are generated as a direct and indirect result of investments made by the institute through contracts, grants or any other legal agreement. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

D. "Protection of intellectual property rights" means protecting the institute's rights to intellectual property through intellectual property protection mechanisms, including, but not limited to, patents, copyrights, trademarks, trade secrets and licensing rights. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

E. "Technology commercialization" means the process of bringing an investment-grade technology out of an enterprise or a private or public laboratory for first-run application in the marketplace. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

F. "Technology development" means strategically focused research aimed at developing investment-grade technologies essential to market competitiveness. For purposes of this section, "technology development" does not refer to basic research, but rather to products, devices, techniques or processes that have advanced beyond the theoretical stage and are in a prototype or industry practice stage. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

G. "Technology extension" means the introduction and adaptation of off-the-shelf technologies and state-of-the-art management practices to the specific circumstances of individual firms. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]
[PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

2. Organization. The board has all the powers and authority, not explicitly prohibited by law, necessary or convenient to carry out and effectuate the functions, duties and responsibilities of the fund, including, but not limited to:

A. Taking actions in partnership with private enterprise, the Federal Government and private and public research institutions to:

- (1) Increase the rate of technology extension across manufacturing and knowledge-based firms throughout the State;
- (2) Increase the amount of technology development occurring in the State; and
- (3) Increase the rate at which technologies with potential commercial application are moved out of private and public laboratories into the marketplace; [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

B. Soliciting, borrowing, accepting and receiving money from any public or private source to augment state contributions to the fund; [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

C. Approving an annual budget for the fund and investing and expending money from the fund; [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

D. Contracting with public entities as necessary to further the purposes of this section; [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

E. Carrying forward any unexpended state appropriations into succeeding fiscal years; [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

F. Providing an annual report to the Governor and the Legislature by January 1st of each regular session of the Legislature within the annual report of the institute, setting forth:

- (1) The operations and accomplishments of the fund during the fiscal year; and
- (2) The assets and liabilities of the fund at the end of its most recent fiscal year; [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

G. Owning intellectual property, licensing intellectual property and negotiating for and collecting royalty rights or otherwise realizing a return on investment made under the fund and all programs of the institute when appropriate in order to promote the interests and investments of the State in furthering science and technology; and [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

H. Protecting all proprietary information contained in proposals, contracts and grants or any other legal agreement only when such information is likely to involve patentable material that loses its protectable nature when presented in a public forum. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

[PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

3. Authorized activities. The board may:

A. Receive and accept from any source allocations, appropriations, grants or contributions of money to be held, used or applied to carry out this subchapter, subject to the conditions upon which the grants and contributions may be made, including, but not limited to, appropriations, allocations, grants or gifts from any federal agency or governmental subdivision or the State and its agencies. The amounts of the revenues generated by the investment of money contained in the fund may be used to pay the institute's operating expenses associated with the operation of the fund; and [RR 2007, c. 1, §2 (COR).]

B. Engage in matching grants activities, including, but not limited to, federal, private and foundation awards for technology extension, science and technology development and technology commercialization activities that require state funding matches and are considered consistent with the purposes of the fund. Focus areas for investment include, but are not limited to, targeted technologies as defined in section 15301. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

[RR 2007, c. 1, §2 (COR).]

4. Guidelines. The board shall establish guidelines for:

A. The amounts of the revenues generated by the investment of money in the fund that may be used to pay the institute's operating expenses associated with the operation of the fund; and [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

B. Cash and in-kind match requirements based on the activities to be supported with the fund. The institute shall strive to achieve a minimum match of 1:1, on an annual basis, for matching grant activities supported under the fund. [PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

[PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

5. Liquidation and dissolution. In the event of liquidation or dissolution of the institute or the fund, any rights or interests in a qualified security or portion of a qualified security purchased with money invested by the State vest in the State. The State is entitled to, in proportion to the amount of investment in the fund by the State, any balance of money remaining in the fund after payment of all debts and obligations upon liquidation or dissolution of the institute or the fund.

[PL 2003, c. 20, Pt. RR, §7 (NEW); PL 2003, c. 20, Pt. RR, §18 (AFF).]

SECTION HISTORY

PL 2003, c. 20, §RR7 (NEW). PL 2003, c. 20, §RR18 (AFF). RR 2007, c. 1, §2 (COR).

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