

* = On OPEGA Schedule for Full Evaluation

E = On schedule for Expedited Review by Taxation Committee

\$ = 2012 and/or 2013 per MDF 2013 Inventory of Ec Dev Programs



INVESTMENT CONSULTING ASSOCIATES

PROGRAM	Type of Program	Description	Purpose	Funding Source	Type of Assistance	Target Recipients
* Certified Media Production Tax Credit	Economic Development	A media production company engaged in a media production that is certified by the Department of Economic and Community Development is allowed a credit equal to the Maine income tax related to the income from the certified media production. The credit may not reduce the entity's tax liability below zero and unused credit amounts may not be carried over to prior or future years.	Encourage the creation of production related jobs in Maine, improve the general economy of the State, and attract visual media productions to the State	General Fund \$2012 - \$1.5 million 2017	Tax Reimbursement	Production companies and companies serving an ancillary function to production companies
Economic Development Program - State-wide implementation of federal program	Economic Development	The Economic Development Program provides gap funding in the form of grants and loans for communities to assist businesses in the creation/retention of quality jobs for low and moderate-income persons.	Create quality jobs for low and moderate-income persons	Federal Funds - CDBG Money \$2012 - \$1.4 million	Grants and Loans \$2013 - \$2.9 million (est.)	Communities receive funds and assist businesses
Maine Tourism Marketing Promotion Fund	Economic Development	To create and implement programs to stimulate and expand the travel industry within the tourism regions while strengthening the State's image by coordinating the promotional efforts of private industry and the Office of Tourism. To support development of special events that attracts visitors to Maine and provides impact on multiple regions.	Statutory-must be used for regional marketing promotion and regional special events promotion \$2013 - \$1.1 million	Minimum of 10% of the Tourism Marketing Promotion Fund (sub-section 2 of section 13090-K)	Grant that requires specific level of matching funds	Eight official regional tourism marketing organizations and two special events groups each year
Community Enterprise Grant Program - State-wide implementation of federal program	Economic Development		Assist small and micro-businesses and revitalize downtown business districts	Federal Funds - CDBG Money \$2013 - \$700,000 (est.)	Grants	Communities and micro-enterprises
Maine International Trade Center	Economic Development	MITC offers global exposure to Maine's small and medium-sized businesses that want to succeed in international markets. MITC's staff helps businesses with a range of issues, provides technical trade assistance and trade education workshops, and organizes international trade show booths and trade missions to help SMEs develop export sales. MITC also runs the Invest in Maine and Study Maine International business attraction and student attraction programs.	Enhance the competitive advantage of state businesses desiring to compete in the international market and to attract new international businesses and international students to the state	State General Fund and private sector match \$2012 and 2013 ~\$600,000	Technical Trade Assistance and International Business Attraction	Maine small and medium sized businesses engaged in international business
Downtown Revitalization Grant Program - State-wide implementation of federal program	Economic Development	The Downtown Revitalization Grant Program provides funds for communities to implement comprehensive, integrated and innovative solutions to identified problems facing their downtown districts. These downtown revitalization projects must be part of a strategy that targets downtown service and business districts and will lead to future public and private investment.	Encourage public and private investment in downtown services and business districts	Federal Funds - CDBG Money \$2013 - \$400,000 (est.)	Grants	Communities
Business Ombudsman	Economic Development	A program that provides quick access to information about local and state business assistance programs, Maine's regulatory requirements and a host of other business-related issues.	Assist new and existing businesses with start-up and expansion	State General Fund \$2013 - \$585,496	Business Assistance	Businesses
Communities for Maine's Future	Economic Development	Establishes a dedicated, non-lapsing fund for the rehabilitation, revitalization and enhancement of downtowns, village centers, and main streets in the State.	Assist and encourage communities to revitalize and to promote community	State General Funds \$2012 - \$448,293	Grants	Communities

→ \$ Not provided for * of OPE and E as more up to date estimates on OPEGA's Tax Exp Schedules

2013 - Bonds suspended

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			development and enhance projects			
* E Loring Development Authority	Economic Development	The Loring Development Authority provides businesses with assistance needed to address concerns and meet the due diligence and business research, development and operation requirements.	Support economic development at the former Loring Air Force Base	State General Fund \$2013 \$200,000	Business Assistance	Businesses Investing in former Loring Air Force Base Property
* E Brunswick Naval Air Station Job Tax Increment Financing	Economic Development	The Brunswick Naval Air Station Job Tax Increment Financing program reimburses Midcoast Regional Redevelopment Authority and Southern Maine Community College 50% of the personal income tax withholdings of net new jobs created at the former Brunswick Naval Air Station. The program is in effect from 2011 to either 2030 or when 5,000 jobs have been created within the base area, whichever comes first.	Provide a funding source for the Midcoast Regional Redevelopment Authority and the Brunswick campus of Southern Maine Community College	State Income Tax Withholdings \$2012- \$80,612	Tax Reimbursement	Midcoast Regional Redevelopment Authority and the Brunswick campus of Southern Maine Community College
Maine Made - Maine Products Marketing Program	Economic Development	The Maine Products Marketing Program builds recognition for hundreds of Maine made products, their producers, and Maine's industries in general. MPMP also provides marketing assistance through the Business Ombudsman Program and works to expand market opportunities for Maine's producers.	Promote Maine products and Maine as an investment opportunity	State General Fund \$2013- \$25,000	Marketing Assistance	Qualified Maine producers
Municipal Tax Increment Financing	Economic Development	Tax Increment Financing is a flexible finance tool used by municipalities, towns, plantations, and the Unorganized Territory to leverage new property taxes generated by a specific project or projects within a defined geographic district. Any portion of the new taxes can be used to finance public or private projects for a defined period of time up to 30 years.	Provide new employment opportunities; improve and broaden the tax base; and improve the general economy of the State	Local Property Taxes No State \$	Project Financing	Municipalities are eligible entities and may negotiate/execute reimbursement agreements with companies or developers.
Maine Micro-Enterprise Initiative Fund - <u>INACTIVE/CLOSED</u>	Economic Development	The Maine Microenterprise Initiative Fund is established as a non-lapsing fund and consists of money appropriated to it by the Legislature from the General Fund and eligible investment earnings from fund assets to encourage micro-enterprise growth in Maine.	Provide grants to community-based organizations to aid them in providing technical assistance and training to microenterprises	State General Fund	Grants	Community based organizations providing technical and training assistance to small business
* ETIF	Economic Development	For-profit, non-retail, non-utility businesses adding a minimum of five net new Maine jobs within a two-year period may be eligible for Maine's Employment Tax Increment Financing. Under the ETIF program, businesses are reimbursed from 30% to 80% of their new employees' Maine income tax withholdings for up to 10 years. To qualify, new employees must receive an annual income greater the county's per-capita personal income, and be provided access to group health insurance and an Employee Retirement Income Security Act (ERISA)-qualified retirement program.	Encourage the creation of net new quality jobs in Maine, improve and broaden the tax base and improve the general economy of the State	State Income Tax Withholdings	Tax Reimbursement	Maine businesses

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* Pine Tree Development Zones	Economic Development	Works with and enhances existing programs for specific businesses meeting economic and geographic criteria. Benefits: Corporate Income Tax Credit of up to 100% for first 5 years and up to 50% for next 5 years; Insurance Premiums Tax Credits on the same schedule (financial services sector only); Personal Income Tax Reimbursement up to 80% for 10 years (ETIF); Sales and Use Tax Exemption up to 100% for 10 years on new personal property; Sales and Use Tax Reimbursement up to 100% for 10 years on new tangible property purchases to be permanently incorporated into existing real estate; and reduced Electricity Rates.	Provide new and improve existing employment opportunities; improve and broaden the tax base; and improve the general economy of the State	State General Fund	Tax Credits, Tax Reimbursements, and Rate Reductions	Maine manufacturers; financial services, biotechnology, aquaculture, composite engineering; marine, environmental, advanced forest and agricultural, information technology sectors
* Business Equipment Tax Reimbursement	Economic Development	Qualified business equipment first subject to property tax assessment on or after April 1, 1996, the program reimburses local property taxes paid on qualified business property. To qualify, qualified business property must have been first placed in service in Maine after April 1, 1995.	To encourage capital investment by businesses in Maine and remove disincentives to growth.	State General Fund	Tax Reimbursement	Maine Business
E Sales Tax Exemptions (Manufacturing Machinery, Equipment and Tangible Personal Property)	Economic Development	Sales of machinery and equipment used by the purchaser directly and primarily in the production of tangible personal property for later sale or lease and in the generation of radio and televisions broadcast signals by broadcast stations are eligible for a sales tax exemption. In addition items consumed or destroyed directly or primarily in production, and repair and replacement parts for qualified production equipment are exempt from sales tax.	Support manufacturing in Maine	State General Fund	Sales Tax Exemption	Maine Manufacturers
E Sales Tax Exemptions (Fuel and Electricity for Manufacturing)	Economic Development	Manufacturers are exempt from paying 95% of the sales tax on fuel and/or electricity used in the manufacturing operation.	Support manufacturing facilities in Maine	State General Fund	Sales Tax Exemption	Maine manufacturers
* Business Equipment Tax Exemption	Economic Development	Qualified business equipment first subject to property tax assessment on or after April 1, 2008 will be exempt from property taxes. The State is required to reimburse municipalities for property revenue loss according to the following schedule: 100% in 2008, 90% in 2009, 80% in 2010, 70% in 2011, 60% in 2012, and for 2013 and subsequent years, 50%. Alternative reimbursement may be chosen by municipalities with business property exceeding 5% of total taxable value.	Encourage capital investment by businesses in Maine and remove disincentives to growth	State General Fund	Tax Exemption	Maine Business
Shipbuilding Facility Credit	Economic Development	Tax credit for up to \$3 million annually in state income taxes deducted and withheld from employees of shipbuilding facilities with at least 5,000 employees. Beginning July 1, 1999, available credit increases with number of employees up to \$3.5 million and 7,000. Beginning July 1, 2003, decreasing credit is available down to \$2.625 for 3,500 to 4,000 employees.	Encourage major investments in shipbuilding facilities in Maine and the preservation of substantial numbers of jobs, preserve numerous opportunities for jobs for Maine people, to make Maine more competitive in the shipbuilding industry and thus	State General Fund \$3 million	Income Tax Credit	Large-scale Maine shipbuilders with over 5,000 Employees

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			ensure the preservation and betterment of the economy of the State for the benefit of its people			
<i>E</i> Sales Tax Exemptions (Products Used in Agricultural and Aquaculture Production, and Bait)	Economic Development	Sales tax exemption on sales of feed, hormones, pesticides, antibiotics and medicine for use in aquaculture production and sales of bait to commercial fishermen; sales of seed, fertilizers, defoliants and pesticides, including, but not limited to, rodenticides, insecticides, fungicides and weed killers, for use in commercial agricultural production; sales of breeding stock, semen, embryos, feed, hormones, antibiotics, medicine, pesticides and litter for use in animal agricultural production and sales of antiseptics and cleaning agents used in commercial animal agricultural production, including the raising and keeping of equines.	Provide funding to agricultural, aquaculture, and commercial fishing industries through a sales tax exemption.	State General Fund	Sales Tax Exemption	Qualifying Maine commercial agriculture and aquaculture businesses.
<i>E</i> Sales Tax Exemptions (Commercial Agriculture, Commercial Fishing, and Commercial Wood Harvesting Machinery and Equipment)	Economic Development	Sales tax is refunded to any person, association of persons, firm or corporation that purchases electricity, or that purchases or leases depreciable machinery or equipment, for use in commercial agricultural production, commercial fishing, commercial wood harvesting or commercial aquaculture production.	Provide financial support to commercial agriculture, aquaculture, wood harvesting and fishing	State General Fund	Sales Tax Exemption	Commercial fishermen, farmers, aquaculturalists, and wood harvesters
Jobs and Investment Tax Credit <i>(INACTIVE/CLOSED)</i>	Economic Development	The Jobs and Investment Tax Credit (JITC) provides a credit of 10% of the investment of at least \$5,000,000 in personal property that creates at least 100 new jobs within 2 years of the investment. Retail facilities are excluded from taking the credit. The JITC used in any one year is limited to the lesser of \$500,000 or the tax liability of the taxpayer. Any unused credit may be carried forward for up to six years for a maximum credit claimed of \$3,500,000.	Encourage industry to make substantial capital investments in Maine and an increase of at least 100 new jobs following the investment	State General Fund	Income Tax Relief	Maine Businesses investing at least \$5 million in personal property and creating 100 new jobs over 2-year period
<i>*</i> Credit for Rehabilitation of Historic Properties	Economic Development	This credit is available to taxpayers who qualify for the federal rehabilitation credit and those who would qualify for the credit if not for the "substantial rehabilitation" test. The credit is equal to 25% of qualified rehabilitation expenditures as defined by IRC Section 47. If an eligible rehabilitation project involves affordable housing, the developer may be eligible for a credit of 30% of qualified rehabilitation expenditures. The credit is limited to \$5,000,000 per project and is refundable.	Enlist private funds for the rehabilitation of historic properties	State General Fund	Tax Credit	Taxpayers rehabilitating historic Maine properties
Commercial Loan Insurance Program	Economic Development	The Loan Insurance Program insures a portion of a loan made to a business by a financial institution. The two types of loan insurance include: pro-rata which covers a certain percentage of lender's loss after a default and liquidation, up to 100%; and	Help Maine businesses access commercial credit. The program insures a portion of a loan made by a financial	No funding unless loss, then FAME's Loan Insurance Fund	Loan Insurance - dollars distributed	Maine businesses subject to some guidelines

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*\$2012 Payouts
 • 4.3 million*

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		leveraged which covers a certain percentage of lender's loss up to 25% of the loan amount at the time of default.	Institution to the borrower			
Economic Recovery Loan Program	Economic Development	This program provides subordinate (gap) financing to assist businesses in their efforts to remain viable and/or improve productivity. From time to time, FAME utilizes funds in this program to address specific business community needs. Maine-based businesses that exhibit a reasonable ability to repay the loan and demonstrate that other sources of capital have been exhausted are eligible for loans up to \$750,000. Loans up to \$1,000,000 may be available if substantial public benefit is demonstrated and sufficient funds available.	Provide loans to businesses that do not have sufficient access to credit but demonstrate the ability to survive, preserve and create jobs, and repay the obligations	State Bonds \$ 2012- \$3.6 million	Loans	Businesses attempting to remain viable and/or improve productivity
* Maine Seed Capital Investment Tax Credit	Economic Development	This program is designed to encourage equity and near equity investments in young business ventures, directly and through private venture capital funds. FAME may authorize State Income tax credits to investors for up to 40%, or 60% in a high unemployment area, of the cash equity they provide to eligible Maine businesses. Investments may be used for fixed assets, research or working capital.	Encourage equity and near equity investments in young business ventures, directly and through private venture capital funds	State General Fund \$ 2012- \$2.7 million	Income Tax Credit	Investors owning less than 50% of a business located in Maine with annual gross sales of not more than \$3 million
Regional Economic Development Revolving Loan Program	Economic Development	This program is designed to make loans through Maine's regional economic development agencies for the purpose of creating or retaining jobs. FAME makes disbursements to regional economic development agencies and the agencies in turn make loans to eligible borrowers. Amount any corporation may receive is limited to \$3.5 million. Loans may not exceed \$250,000 to a borrower or \$100,000 for quality child care projects. Eligible businesses have sales under \$5,000,000 or employ 50 or fewer employees, conducting business in specific categories.	Provide financial assistance to businesses needing assistance in order to create or retain jobs.	State Bonds \$ 2012- \$600,000	Grants to regional agencies	Businesses that have sales under \$5,000,000 or employ 50 or fewer employees, conducting business in specific categories
Linked Investment Program for Commercial Enterprises	Economic Development	This program reduces a borrower's interest rate on a loan. Loans are approved and funded by lenders according to their own policies. The Maine State Treasurer makes a deposit at up to 2% below prevailing rate, provided similar discount is applied on the lender's loan to the business. Eligible entities are non-agriculture, for-profit Maine businesses with 20 or fewer employees and annual sales less than \$2.5 million. Must be a manufacturer or have 70% of sales outside Maine and 50% owned by Maine residents. Loan proceeds are for real property, fixed assets, research or working capital and must retain one job for each \$20,000 of deposited funds.	Reduce a borrower's interest rate on a loan.	Treasurer's Fund \$ 2012- \$360,000 \$ 2013- \$180,000	Loan Interest Rate Reduction	Financial institutions receive money from the state to lower interest rates for non-agricultural, for-profit businesses located in Maine with 20 or fewer employees or annual sales of less than \$2,500,000
* Maine New Markets Capital Investment Program	Economic Development	The Maine New Markets Capital Investment Program provides refundable state tax credits of up to 39% to investors in qualified community development entities (CDEs) that reinvest in certain businesses in eligible low-income communities in Maine. The program is modeled after the federal New Markets	Attract business investment in low-income Maine communities	General Fund	Tax credits	Community Development Entities

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		Tax Credit Program, and is administered by the Finance Authority of Maine, in cooperation with Maine Revenue Services and the Maine Department of Economic and Community Development.				
Linked Investment Program for Agriculture	Economic Development	This program reduces a borrower's interest rate. Loans are approved and funded by lenders according to their own policies. The Maine State Treasurer will make a deposit in the form of a Certificate of Deposit (CD) with the originating lender at up to 2% less than prevailing rate, provided similar discount is applied to the interest rate on the lender's loan to the business. An eligible business' principal source of income must derive from producing crops or raising livestock. Must be applied to an agricultural operating loan (for the purchase of seed, feed, fertilizer, chemicals, veterinary services, labor, production-related energy and/or other production), not loans for capital projects.	Make low-interest loans available to agricultural enterprises involved in cultivating soil, producing crops and raising livestock or their by-products. Loans are targeted to geographic areas of need	Treasurer's Fund \$2012 - \$0 \$2013 - NA	Loan Interest Rate Reduction	Maine Agricultural Businesses
Maine Manufacturing Extension Partnership (MEP)	Economic Development	The Maine MEP is a non-profit organization with a culture of innovation that leverages resources in the application of new ideas to clients, products and processes. The MEP is able to leverage a vast array of public and private resources and in makes these resources and services available to every manufacturing enterprise in the state. The Maine MEP is part of a nationwide network of technical, manufacturing, business specialists linked together by the US. Department of Commerce and the National Institute of Standards and Technology. The program is a resource for manufacturers to transform from a traditional to world-class organization. The program provides affordable, innovative solutions to problems facing today's manufacturing enterprises.	Guides manufacturers through enterprise-wide transformations, identifying product and process improvements, energy efficiencies, product innovations and new market opportunities that can improve the financial sustainability of Maine companies and promote the state's economic growth - This enables Maine manufacturers to expand their capacities and capabilities	State and Federal Funds; Fees for Service \$2012 - \$1.5 million \$2013 - \$1.6 million	Business services and workforce strategies tailored to small- to medium-size manufacturers	Maine manufacturers having less than 500 employees
Small Business Development Centers (SBDC)	Economic Development	The Maine Small Business Development Centers' mission is to engage it and others in development activities that contribute to the improvement of the economic climate for and the success of entrepreneurs and small businesses in the State of Maine. The Maine SBDC's focus is to assist in the creation, growth and the maintenance of viable small businesses and the jobs these businesses provide.	Assist in the creation of and the growth of viable small businesses and the jobs these businesses provide	Private, State and Federal Funds \$2012 - \$2 million	Business Assistance	Maine entrepreneurs and small businesses
Commercial Facilities Development Program	Economic Development	The Commercial Facilities Development Program provides financial resources to assist in the development of new commercial facilities and the acquisition and redevelopment of nonproductive commercial facilities for subsequent return to productive use through sale or lease. The MRDA can serve as lender, principal developer, partner or investor in the acquisition of property and redevelopment of existing commercial properties. Investments for the program are	Restore or create job opportunities by serving as principal, partner, lender or investor: in the acquisition and redevelopment of nonproductive commercial facilities for return to productive use through sale or	Bond \$2012 - \$441,946 \$2013 - \$995,000 as of 5-1-13	Loans	Private or public entities developing new facilities or purchasing non-productive facilities

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		available up to \$500,000. Municipalities or other local entities must provide 25% of the funding provided by the authority. The authority may waive this requirement given a lack of local resources. Undeveloped land or personal property may be financed only as part of the overall development or redevelopment project.	lease; and in areas of economic need in the acquisition of property and development of commercial facilities for sale or lease into private productive use			
Speculative Industrial Buildings Program	Economic Development	The Speculative Buildings Program provides communities and their local development corporations with financial assistance in the form of loans for the construction and associated costs of speculative commercial and industrial buildings. Loans are available up to \$500,000.	Create new employment opportunities; retain or improve existing employment; or improve the competitiveness of the occupant business	Bonds \$2012 and 2013 - \$0	Loans	Communities and Local Development Corporations
Maine Quality Centers	Economic Development	Maine's Community College System offers free training and education to qualified new and expanding businesses. Under this program, businesses – or consortia of small businesses – creating a minimum of eight new full-time jobs in Maine are eligible for customized recruitment and guaranteed fast-track training designed to employer specifications. An incumbent training offering is expected to be available in FY14.	Encourage and facilitate the creation of new jobs in the State by offering customized education and training programs at community colleges free to businesses seeking to create new jobs in the State	State General Fund \$2013 - \$850,576	Workforce Training	Small businesses apply and employees receive the training
Maine Procurement Technical Assistance Center (PTAC)	Economic Development	The Maine PTAC is part of a nationwide network of Procurement Technical Assistance Centers that helps Maine small businesses obtain government contracts with the Department of Defense, other federal agencies, state and local governments and federal prime contractors.	Provide specialized and professional assistance to individuals and businesses wanting to learn about or actively seeking contracting and subcontracting opportunities, and/or performing contracts and subcontracts with Department of Defense, other Federal Agencies, or State and Local governments	State General Fund and Federal Funds \$2012 - \$732,126 \$2013 - \$550,566	Technical Assistance	Maine businesses with a product or service the government can buy
Agricultural Marketing Loan Fund	Economic Development	This loan program offers a loan for either 75% or 90% of the total cost of a capital improvement project for the business. At a 5% interest rate, it can help agricultural enterprises making improvements save money. This program provides assistance to the design, construction or improvement of commodity and storage buildings and packing and marketing facilities; the purchase, construction or renovation of buildings, equipment, docks, wharves, piers or vessels used in connection with a commercial agricultural enterprise; the purchase of land in connection with development of new cranberry acreage; the purchase of land for irrigation reservoirs or to provide direct access to water for irrigation; the purchase of land necessary for	Provide assistance to agricultural enterprises in Maine	Bonds \$2012 - \$242,589	Loans	Parties engaged in agricultural enterprises

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		the start-up of a new agricultural enterprise; the expansion of an existing agricultural enterprise to comply with land use regulations; the development of a business plan; improvements to pastureland, including seeding and actions to promote rotational grazing; or as security for, payment due on any term loans insured by the Finance Authority of Maine to an eligible dairy farmer.				
Maine Farms for the Future Grants	Economic Development	This program provides grants of technical assistance to farmers developing business plans, and funds to help implement those plans. Eligibility is limited to farmers who own at least 5 acres of land in active agricultural production and have produced agricultural products commercially in the state for at least two years prior to application.	Provide selected farms with assistance in developing a detailed business plan that involves changes in the farm's operation to increase the vitality of the farm and investment money to help implement the plan	State General Fund, bonds, federal funds *2012- \$205,885	Business Assistance and Grants	Farmer-landowners
Potato Marketing Improvement Fund	Economic Development	Funded through the Maine Department of Agriculture, Conservation and Forestry, this program provides low-interest financing to potato growers and packers to improve the quality and marketing of Maine potatoes. Funds may be used for new construction or improvements to storage and/or centralized packing facilities as well as for the acquisition of packing, sizing, washing and drying equipment. Funds may be used to fund programs and activities that improve the economic viability of the potato industry. Such improvements include irrigation equipment and water source development projects. The program also pays the administrative costs of processing loan applications and servicing and administering the fund and loans and grants made therein, to the extent that the costs exceed the fee for administrative costs. Loans are limited to 45%-55% of total project costs.	Provide assistance to potato farmers farming-related expenses, expansion, equipment, and industry related activities	Bonds *2012- \$156,000	Loans	Any person or business engaged in growing, processing or marketing potatoes in Maine
Agricultural Development Grant Program	Economic Development	The Agricultural Development Grants assists farmers in assessing market potential of new ideas, increasing market promotion of existing businesses, or improving the adoption of new technology on the farm. At least 25% of the total project cost must be funded by the applicant and at least 10% must be from nonpublic sources.	Accelerate new market development, adoption of advantageous technologies and promotion of state agricultural products by state producers	Agricultural Marketing Loan Fund Interest *2012- \$0	Grants	Anyone supporting agricultural products

Detailed R&D Program Descriptions

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Cluster Initiative Program (MTI)	Research and Development	MTI's Cluster Initiative Program makes competitive awards up to \$50,000 for feasibility and planning on a rolling basis and up to \$500,000 semi-annually for collaborative initiatives that boost the strength and scale of Maine's high-potential technology intensive clusters.	Stimulate the growth of technology businesses and infrastructure in Maine	Appropriation from State General Fund \$2012 - \$2 million	Grants \$2013 - \$118,000 (est.)	Collaborative projects led by non- or for-profit groups
Development Loans (MTI)	Research and Development	Up to \$500,000 per project to support research and development of new products and services that lead to market, including prototype development and testing, patent applications, small scale manufacturing and scale up for manufacturing with limited production. Awarded three times per year. Match required. All projects must fall under one of Maine's seven technology clusters.	Support development of new technology products and services for commercialization in seven targeted technology sectors	State General Fund \$2012 - \$1.5 million \$2013 - \$2.9 mil (est.)	Awards that require payback to MTI when technology is commercially successful.	Maine Businesses
Seed Grant Program (MTI)	Research and Development	MTI Seed Grants of up to \$25,000 are offered three times a year to support early-stage research and development activities for new products and services that lead to the market. Funded activities may include activities such as proof of concept work, prototype development, field trials, prototype testing, pilot studies, or technology transfer activities.	Support early product development, commercialization, and business planning	State General Fund \$2012 - \$938,953 \$2013 - \$631,196	Grants	Maine Businesses
Equity Capital Fund (MTI)	Research and Development	Investments in MTI-funded companies. Available with companies who have successfully commercialized their venture and who were previous recipients of MTI Development Loans or SBIR/STTR funding.	Help bridge the gap for companies seeking to raise equity capital needed to bring new products and services to market - intended to help ventures secure additional private equity capital	State General Fund \$2012 - \$264,973 \$2013 - \$125,000 (est.)	Co-investments with individual and/or institutional investors.	Maine businesses
Maine Technology Centers	Research and Development	Each of Maine's seven targeted technology sectors has its own incubation center. The incubation centers provide critical early-stage technical, business, administrative and financial resources and training for participating firms.	Permit early-stage development of technology-based businesses while minimizing or eliminating debilitating overhead expense	State General Fund \$2012/2013 ~ \$178,000	Technical Assistance	Businesses in one of Maine's seven targeted industries
TechStart Program (MTI)	Research and Development	This is offered to individuals and companies across Maine looking to develop their new ideas and products. Grants are awarded up to twelve times each year, for up to \$5,000 per project. Funds must not be readily available from another service provider. Grants may support specific activities such as business plan development, intellectual property filings, market analysis, or planning and preparation activities related to Federal SBIR/STTR Phase I grants or Federal Broad Agency Announcement for technology development. Projects must have defined outcomes and endpoints for the specifically funded scope of work not to exceed six months. Requires a 1:1 cash or approved in-kind match.	Support early product development, commercialization, and business planning	Appropriation from State General Fund \$2013 - ~\$170,000	Grants	Maine Businesses
Phase 0 and Phase II SBIR Application awards plus TAP	Research and Development	Up to \$5,000 to support competitive federal Small Business Innovation Research and Small Business Technology Transfer (SBIR/STTR) proposal submissions from Maine applicants.	Help prepare proposals for SBIR/STTR awards	State General Fund \$2013 - ~\$127,000	Grants	Maine businesses

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support (MTI)		Match required. Proposals accepted and reviewed on a rolling basis.				
North Star Alliance Cluster Award Matching Fund (MTI) - INACTIVE/CLOSED	Research and Development	This Fund is available to eligible companies and non-profit organizations in Maine's boatbuilding, composite materials and related marine trade industries that win MTI seed grants, development awards and cluster enhancement awards. Resources can be used for a co-investment of up to 75% of an eligible MTI awardees' seed grant, development award, or cluster enhancement award. Program is closed.	Further the development and commercialization of new technologies in these industries (boatbuilding, composite materials, marine trade industries), thus boosting the competitiveness and growth of Maine companies in these sectors and creating quality jobs for Maine people	Federal WIRED Grant	Grants	Businesses in select industries on coastal Maine
Maine Technology Asset Fund (MTI)	Research and Development	The Maine Technology Asset Fund was a competitive award program funded by Maine State bond proceeds. The awards must be used to fund capital and related expenditures supporting research, development and commercialization projects that will lead to significant economic benefits for Maine. The program is no longer accepting applications.	Fund capital and related expenditures to support research, development and commercialization projects that will lead to significant economic benefits to Maine	State Bond Funds <i>\$ N/A</i>	Awards. Some may require repayment.	Maine private and public universities, non-profit organizations and private organizations and in seven targeted state technology sectors
Marine Research Fund (MTI)	Research and Development	Awards from \$25,000 up to \$500,000 to conduct high-quality, scientifically rigorous marine research programs that will have positive economic impact on the state of Maine. Private Maine companies may collaborate with these institutions as partners in proposed projects. Fund is now closed as all funds have been awarded. MTI awarded approximately \$6 million of state bond funds since 2002.	Support research and development in Maine	State Bond Funds <i>2012? 2013 - \$0</i>	Grants	Non-profits, laboratories, and academic organizations conducting marine research; private businesses in partnership
Maine Biomedical Research Fund (MTI)	Research and Development	Grants available to eligible Maine institutions that conduct competitive, scientific biomedical research related to the biology, causes, diagnosis, treatment, control and prevention of physical and mental diseases or impairments afflicting humans. Program is closed.	Promote economic development and job growth and support non-profit laboratories in Maine that perform peer reviewed biomedical research	State General and Bond Funds <i>2012? 2013 - \$0</i>	Grants	Non-profits, laboratories, and academic organizations conducting marine research; private businesses in partnership
* Sales Tax Exemptions (Machinery and Equipment for Research)	Research and Development	Sales of machinery and equipment used by the purchaser directly and exclusively in research and development are eligible for a sales tax exemption including the application of technologies such as recombinant DNA techniques, biochemistry, molecular and cellular biology, immunology, genetics and genetic engineering, biological cell fusion techniques and new bioprocesses using living organisms or	Support research and development in biotechnology applications	State General Fund	Sales Tax Exemption	R&D and Biotechnology Companies

PROGRAM	Type of Program	Description	Purpose	Funding Source	Type of Assistance	Target Recipients
		parts of organisms to produce or modify products, improve plants or animals, develop microorganisms for specific uses, identify targets for small-molecule pharmaceutical development, transform biological systems and useful processes and products or to develop microorganisms for specific uses.				
Super Credit for Substantially Increased Research and Development	Research and Development	The credit is available for taxpayers who qualify for the research expense tax credit and is based on qualified research payments exceeding 150% of the average for the three taxable years immediately preceding June 12, 1987. The credit is limited to 50% of the tax otherwise due after all other credits. Further, the credit cannot reduce tax liability below the amount due the previous year after credits. The credit cannot be carried back, but can be carried forward for up to five years.	Provide incentive for businesses to substantially increase investment in research and development in Maine	State General Fund \$ NA	Income Tax Credit	Qualified Maine businesses making research investments in Maine
High-Technology Investment Tax Credit <i>INACTIVE/CLOSED</i>	Research and Development	The credit is based on the adjusted basis of eligible equipment. Limitations: the credit is limited to high-tech equipment purchased (or leased) by businesses engaged primarily in high-tech activities. The credit cannot reduce tax to an amount below the previous year's tax after credits. The credit cannot be carried back, but can be carried forward for up to five years.	Provide an incentive for businesses to invest in equipment that is used in high-technology business activity	State General Fund	Income Tax Credit	Manufacturers of computer equipment, accessories, and components and providers of internet service and advanced telecommunications
* Research Expense Tax Credit	Research and Development	The credit is based on a percentage of the federal credit for increasing research activities. The credit is equal to 5% of the excess qualified research expenses over the previous three-year average plus 7.5% of the basic research payments under IRC § 41(e)(1)(A). For corporate taxpayers, the credit is further limited to 100% of the first \$25,000 in tax liability plus 75% of the tax liability in excess of \$25,000. For taxpayers other than corporations, the credit is limited to the taxpayer's liability. The credit cannot be carried back, but can be carried forward for up to 15 years.	Encourage Maine businesses to invest in research and development in Maine	State General Fund	Income Tax Credit	Qualified Maine businesses making research investments in Maine
Maine Economic Development Venture Capital Revolving Investment Program (VCRIP)	Research and Development	Designed to allow the State to invest as an equal partner with others in eligible private venture capital funds to support emerging and early-growth businesses in Maine. It is intended to utilize professional fund managers to increase the probability of successful investments in recipient companies. It is available only to established venture capital funds with a strategy for the creation and retention of jobs in Maine through: investments in Maine high-growth businesses; a marketing and technical assistance plan; appropriate monitoring of its investment; a technical assistance program to assist the businesses in which it invests; a process for complying with proposed measurement and goals.	Provide venture capital to businesses needing assistance to create or retain jobs	FAME Economic Revolving Loan \$ 2012 - \$ 500,000	Venture Capital	Established venture capital funds with a strategy for the creation and retention of jobs in Maine

PROGRAM	Type of Program	Description	Purpose	Funding Source	Type of Assistance	Target Recipients
Maine Patent Program	Research and Design	Helping Maine inventors and small businesses understand how to identify and protect their intellectual property. A resource for information and education on the patent process and other means of intellectual property protection. Inform what needs to be done to obtain and maintain legal rights in ideas, if possible, and to provide assistance with the patent process to those who qualify. Maine Patent Fund is established as a revolving, non-lapsing fund.	Support the commercialization and manufacturing of innovations in the State by providing education and assistance with the patent process of the United States Patent and Trademark Office to companies, inventors and entrepreneurs in the State	State Funds 2012? 2013 50	Technical Assistance	Maine inventors and small businesses