

PLEASE NOTE: Legislative Information **cannot** perform research, provide legal advice, or interpret Maine law. For legal assistance, please contact a qualified attorney.

An Act To Advance the Maine Economy

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

Sec. 1. 35-A MRSA §3210, sub-§5, ¶C, as amended by PL 1999, c. 372, §1 and PL 2003, c. 20, Pt. OO, §2 and affected by §4, is further amended to read:

C. Provide for a distribution of the funds to the University of Maine System, the Maine Maritime Academy or the Maine Community College System for renewable resource research and development; ~~and~~

Sec. 2. 35-A MRSA §3210, sub-§5, ¶D, as amended by PL 2007, c. 18, §1, is further amended to read:

D. Provide for a distribution of the funds to Maine-based nonprofit organizations that qualify under the federal Internal Revenue Code, Section 501(c)(3), consumer-owned transmission and distribution utilities, community-based nonprofit organizations, community action programs, municipalities, quasi-municipal corporations or districts as defined in Title 30-A, section 2351 and school administrative units as defined in Title 20-A, section 1 for community demonstration projects using renewable energy technologies; ~~and~~

Sec. 3. 35-A MRSA §3210, sub-§5, ¶E is enacted to read:

E. Provide for an annual distribution of 35% of the funds to the Maine Technology Institute to support the development and commercialization of renewable energy technologies.

Sec. 4. Leadership and entrepreneurial development. The Department of Economic and Community Development, Office of Innovation shall work with the University of Maine's Student Innovation Center to develop a collaborative effort with the Technology Institute, the Small Business Development Centers, the Department of Economic and Community Development's business development specialists, the Maine Manufacturing Extension Partnership, the Target Technology Incubator, the Maine Center for Enterprise Development and the Small Enterprise Growth Fund to design a leadership and entrepreneurial development program. The program must match up to 10 high-growth potential entrepreneurs per year with best-in-class training, resources and mentors. The program may seek outside funds from foundations, government or other sources to fund the program. The Office of Innovation shall submit a report to the joint standing committee of the Legislature having jurisdiction over business and economic development matters on the program by March 1, 2009 to the First Regular Session of the 124th Legislature. The report must include a detailed implementation plan, including, but not limited to, funding needs and recommended sources of funding.

Sec. 5. Appropriations and allocations. The following appropriations and allocations are made.

ECONOMIC AND COMMUNITY DEVELOPMENT, DEPARTMENT OF

Leadership and Entrepreneurial Development Program N042

Initiative: Provides a base allocation of \$500 in fiscal year 2008-09 in the event that outside funds are received to support the leadership and entrepreneurial development program within the Office of Innovation.

OTHER SPECIAL REVENUE FUNDS	2007-08	2008-09
All Other	\$0	\$500
OTHER SPECIAL REVENUE FUNDS TOTAL	\$0	\$500

Renewable Energy Resources Fund N041

Initiative: Allocates funds transferred from the Renewable Resource Fund within the Public Utilities Commission to the Maine Technology Institute to support the development and commercialization of renewable energy technologies.

OTHER SPECIAL REVENUE FUNDS	2007-08	2008-09
All Other	\$0	\$645,441
OTHER SPECIAL REVENUE FUNDS TOTAL	\$0	\$645,441

ECONOMIC AND COMMUNITY DEVELOPMENT, DEPARTMENT OF DEPARTMENT TOTALS	2007-08	2008-09
OTHER SPECIAL REVENUE FUNDS	\$0	\$645,941
DEPARTMENT TOTAL - ALL FUNDS	\$0	\$645,941

Effective July 18, 2008