



125th MAINE LEGISLATURE

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Legislative Document

No. 280

S.P. 86

In Senate, February 3, 2011

**Resolve, Reauthorizing the Balance of the 2005 Maine Biomedical
Research Fund and Marine Infrastructure and Technology Fund
Bond Issues**

(EMERGENCY)

Reference to the Committee on Appropriations and Financial Affairs suggested and ordered printed.

Joseph G. Carleton Jr.

JOSEPH G. CARLETON, JR.
Secretary of the Senate

Presented by Senator RECTOR of Knox.

Cosponsored by Representative PRESCOTT of Topsham and

Senators: FARNHAM of Penobscot, GERZOFKY of Cumberland, KATZ of Kennebec,
LANGLEY of Hancock, McCORMICK of Kennebec, ROSEN of Hancock, SCHNEIDER of
Penobscot, Representative: WELSH of Rockport.

1 **Emergency preamble. Whereas,** acts and resolves of the Legislature do not
2 become effective until 90 days after adjournment unless enacted as emergencies; and

3 **Whereas,** the Treasurer of State may not sell the remaining \$750,000 in bonds
4 authorized but not yet issued from the \$8,000,000 Maine Biomedical Research Fund bond
5 issue authorized by the voters in 2005 unless the Legislature reauthorizes the issuance of
6 those bonds; and

7 **Whereas,** the Maine Technology Institute requires this \$750,000 in bonds to meet
8 its obligations for previously authorized research and development projects with the
9 University of Maine and nonprofit research laboratories; and

10 **Whereas,** the Treasurer of State may not sell the remaining \$150,000 in bonds
11 authorized but not yet issued from the \$4,000,000 Marine Infrastructure and Technology
12 Fund bond issue authorized by the voters in 2005 unless the Legislature reauthorizes the
13 issuance of those bonds; and

14 **Whereas,** the Maine Technology Institute requires this \$150,000 in bonds to meet
15 its obligations for previously authorized research and development projects with the
16 University of Maine and nonprofit research laboratories; and

17 **Whereas,** in the judgment of the Legislature, these facts create an emergency within
18 the meaning of the Constitution of Maine and require the following legislation as
19 immediately necessary for the preservation of the public peace, health and safety; now,
20 therefore, be it

21 **Sec. 1. Extension for issuing. Resolved:** That, pursuant to the provisions of the
22 Constitution of Maine, Article IX, Section 14, the period for issuance of bonds or of bond
23 anticipation notes authorized but unissued pursuant to Public Law 2005, chapter 462,
24 authorized by the voters in a statewide election held on November 8, 2005, to support
25 capital infrastructure and equipment for eligible institutions delineated in the Maine
26 Revised Statutes, Title 5, section 13103 and to support competitive capital infrastructure
27 grants to nonprofit marine research laboratories, institutions and state governmental and
28 quasi-governmental agencies, is further extended for a one-year period.

29 **Emergency clause.** In view of the emergency cited in the preamble, this
30 legislation takes effect when approved.

31 **SUMMARY**

32 This resolve reauthorizes the balance of the 2005 Maine biomedical research and
33 marine infrastructure and technology bond issues.