

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 Amend the Laws Governing the Maine Economic Improvement Fund**

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

**Sec. 1. 10 MRSA §947, sub-§2-A** is enacted to read:

**2-A. Rural campuses.** "Rural campuses" means the University of Maine System campuses located in Augusta, Farmington, Fort Kent, Machias and Presque Isle.

**Sec. 2. 10 MRSA §948, sub-§1, ¶F,** as amended by PL 1999, c. 401, Pt. AAA, §5, is further amended to read:

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

- (1) The operations of the fund during the fiscal year;
- (2) The assets and liabilities of the fund at the end of its most recent fiscal year; and
- (3) The annual measurable goals and objectives of the fund, as established by the board, and an assessment of the achievement of those goals and objectives. The goals and objectives must include, but may not be limited to, education, research and development; ~~and.~~

The annual report must clearly delineate the total amount contained in the fund at the end of its most recent fiscal year and must set forth the amounts and purposes of all expenditures from the fund during the fiscal year; and

**Sec. 3. 10 MRSA §948, sub-§2** is enacted to read:

**2. Rural allotment.** The Board of Trustees of the University of Maine System shall set aside annually an amount equalling 3% of the total amount to be expended for research and development and product innovation in target areas to be distributed equally among those rural campuses that are able to demonstrate efforts in research and development in target areas in the previous year. For purposes of this subsection, efforts in research and development in target areas may be demonstrated through the budgeting of funds for positions or programs dedicated to research and development in target areas.

### **SUMMARY**

This bill requires the Board of Trustees of the University of Maine System to set aside annually 3% of the total amount to be expended from the Maine Economic Improvement Fund for research and

development and product innovation in target areas and to distribute that amount equally among those rural campuses of the University of Maine System that are able to demonstrate efforts in research and development in target areas in the previous year.