



STATE OF MAINE  
OFFICE OF THE GOVERNOR  
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AUGUSTA, MAINE  
04333-0001

Paul R. LePage  
GOVERNOR

25 May 2012

The 125<sup>th</sup> Legislature of the State of Maine  
State House  
Augusta, ME

Dear Honorable Members of the 125<sup>th</sup> Legislature:

Under the authority vested in me by Article IV, Part Third, Section 2 of the Constitution of the State of Maine, I am hereby vetoing LD 225, "An Act To Authorize a General Fund Bond Issue in the Amount of \$20,000,000 To Fund Research and Development."

Maine taxpayers are spending over \$100 million in debt service annually until 2015. While I have agreed to let some of the bonds go to the voters, their approval provides authorization to issue the bonds at sometime in the future. As Governor, I will not agree to issue them until we get our spending problem fully under control.

However, there are two specific issues I have with this bond that have led me to veto it. First, we are using debt to pay operational costs. If the Legislature truly believes we should spend \$20 million on research and development, then we should reduce spending elsewhere in the budget and pay for it out of the General Fund. Second, the majority of the funds from these bonds in the past have gone to government programs and not-for-profits. Taxpayer dollars should go towards R&D only when we can demonstrate a specific return on that investment. That return must be measured in taxes and jobs. Both of those rightly come in the private sector.

For these reasons, I am returning LD 225 unsigned and vetoed. I strongly urge the Legislature to sustain it.

Sincerely,

Paul R. LePage  
Governor



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