

# MAINE STATE LEGISLATURE

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FIRST SPECIAL SESSION  
(EMERGENCY)

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ONE HUNDRED AND FIRST LEGISLATURE

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Legislative Document

No. 1630

S. P. 676

In Senate, January 6, 1964

The Committee on Industrial and Recreational Development suggested.

CHESTER T. WINSLOW, Secretary

Presented by Senator Edmunds of Aroostook.

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STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED  
SIXTY-FOUR

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**AN ACT Increasing Limits of Industrial Mortgage Insurance Under Maine  
Industrial Building Authority Act.**

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**Emergency preamble.** Whereas, acts of the Legislature do not become effective until 90 days after adjournment and the following legislation is urgently necessary to foster, encourage and assist the physical location, settlement and resettlement of industrial and manufacturing enterprises within the State; and

Whereas, the following legislation is vitally necessary to provide opportunities for gainful employment by the people of this State and to insure the preservation and betterment and economy of the State and its inhabitants; and

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

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

**R. S., c. 38-B, § 9, sub-§ II, amended.** Subsection II of section 9 of chapter 38-B of the Revised Statutes, as enacted by section 1 of chapter 421 of the public laws of 1957 and as amended by chapter 249 of the public laws of 1961, is further amended to read as follows:

**‘II. Principal obligation; limit.** Involve a principal obligation, including initial service charges and appraisal, inspection and other fees approved by the authority, not to exceed ~~\$2,000,000~~ \$3,000,000 for any one project and not to exceed 90% of the cost of project;’

**Emergency clause.** In view of the emergency cited in the preamble, this act shall take effect when approved.